

Daily Report

THIS MORNING'S HEADLINES / THU, SEPT. 10, 2009

Amedisys trying to obtain New Jersey agency

Amedisys says it is negotiating to buy the home health operations of Hackensack University Medical Center in New Jersey, which would be the company's first move into the Garden State.

Baton Rouge-based Amedisys says a definitive agreement should be reached within 30 days. Any deal would have to be approved by New Jersey regulators. Amedisys says the medical center's home health business has annual revenue of about \$19 billion, with operations in Bergen and Hudson counties.

Alligator feedings blamed for Spanish Lake Basin woes

The battle between Alligator Bayou Tours and land mitigation firms that want to drain the Spanish Lake Basin rages on. In the latest round, two of the mitigation banks suggested the tour firm's alligator feedings may be to blame for environmental problems in the basin. Last month, Gregg Fell of Natural Resource Professionals—which represents Lago Espanol and Rivalake—sent a letter to the Ascension Parish Health Unit, calling for an investigation into “authorized or unauthorized” water discharges into Alligator Bayou or Frog Bayou. In the letter, Fell cites as evidence reoccurring strong septic odors and a recent alleged fish kill. “NRP is not accusing ABT of illegal water discharges,” Fell writes.

“However, Alligator Bayou Tours has four alligator pits within their exhibition area as shown on the attached aerial photograph. These pits house large alligators, which are apparently fed chicken and other foods in large quantities. Because there is no record of a discharge permit from these pits, is it possible that the odor and sludge may be the results of refreshing or cleaning the alligator pits by discharging [pumping] into either Alligator Bayou or Frog Bayou?” Last week, the Louisiana Department of Health & Hospitals issued Alligator Bayou Tours a clean bill of health. In a three-sentence letter to Fell, the agency reports an inspection found Alligator Bayou Tours has an approved sewer treatment plant in operation, and investigators detected no septic odors there. For a recent *Business Report* cover story about the battle over Spanish Lake Basin, click [here](#).—Penny Font



Publisher: Entire parish needs to embrace downtown

The private and public sector have invested heavily in downtown Baton Rouge over the past 10 years. The entire parish needs to embrace the one downtown on the Mississippi River, says *Business Report* Publisher Rolfe McCollister. “There is no ‘downtown Zachary’ or ‘downtown Central’ or ‘downtown Baker’ or ‘downtown area’ on O’Neal or Siegen Lane. They don’t exist and never will,” he says. Plus: *Advocate* shows true colors with Jindal helicopter stories. Read the full column [here](#). Send comments to editors@businessreport.com.

Five top executives to participate in Louisiana CEO Forum

The Louisiana CEO Forum, featuring five top business leaders from the 10/12 Corridor, will debut Oct. 8, as part of *Business Report's* annual BizTech Expo. Participating in the forum will be **Marty Mayer of Stirling Properties**; Nanette Noland of The Powell Group; Dennis Stine of Stine Lumber; David Voelker of Frantzen, Voelker & Conway Investments; and Richard Zuschlag of Acadian Ambulance. The forum, presented by *10/12* magazine, will be moderated with submitted questions as well as ideas and questions from the audience. The event will be held in the Baton Rouge River Center Exhibition Hall; doors will open at 8:15 a.m. The Louisiana CEO Forum is being held in conjunction with the 2009 BizTech Expo, which runs October 7-8, from 10 a.m. to 3 p.m. each day. The 27th Annual BizTech Expo also hosts the Top 100 Luncheon, during which economist Loren Scott unveils his economic forecast for 2010-2011. To purchase tickets to the Louisiana CEO Forum and other Expo events, click [here](#).

Tiger fans can catch downtown shuttles to football games again

This season, LSU football fans will again be able to ride shuttle buses from downtown to Tiger Stadium. The \$18 round-trip tickets go on sale at 10 a.m. Friday at the Hilton Baton Rouge Capitol Center for this weekend's game against Vanderbilt. Shuttles will start leaving the downtown hotel at 3:30 p.m. Saturday. The last bus will leave Tiger Stadium a half-hour after the end of the game and return to the Hilton. The Downtown Business Association is providing the service.—**Todd R. Brown**

U.S. foreclosure filings virtually unchanged, La. up

The number of U.S. households threatened with losing their homes held steady in August, a sign that lenders' efforts to help distressed borrowers may be having a gradual impact. Louisiana's figures jumped up 46% from July, but that may have been due to a change in how the statistics were collected.

More than 358,000 foreclosure-related filings were recorded in August, meaning one in 357 U.S. homes received a filing, RealtyTrac Inc. reported today. That number, up 18% from a year ago, includes default notices, scheduled auctions and bank repossessions.

Louisiana ranked 33rd among states and the District of Columbia, with one foreclosure filing per 1,141 homes. While still far below the U.S. average, the figure represents a 158% increase in the number of foreclosure-related filings in Louisiana in August 2008. RealtyTrac says the size of the increase may not be that high, because of changes and improvements in how it collects data in Louisiana.

Despite an 8% monthly decline in foreclosure activity in August, Nevada had the nation's highest foreclosure rate for the 32nd straight month. Nearly 18,000 Nevada properties received a foreclosure filing, one for every 62 households. That's an increase of 53% from August 2008. Vermont had the least amount of foreclosure activity, with one filing per 9,437 homes.

Poll: Few see lower food costs

The overwhelming majority of people who responded to a *Daily Report* poll say their grocery bills have not gone down in the past six months. Forty-four percent of people who took the online survey say their grocery bills are about the same, while 43% say they are paying more at the store. Just 6% say their bills are lower. Nearly 1,200 people participated in the survey. A Labor Department price index of food sold to be eaten at home is down nearly 1% for the past 12 months, according to the Associated Press.

Today's question: What grade do you give U.S. Rep. Charles Boustany for his response Wednesday to President Barack Obama's speech?

CEO exits down in August

It has been a volatile year for chief executive officer turnover and the trend was further demonstrated in August as 101 CEO changes were recorded nationally. This marks a 20% decline

from a nine-month high of 126 in July. The August total is the second lowest of the year, according to the latest report on CEO turnover released by global outplacement firm Challenger, Gray & Christmas. For the year so far, CEO departures total 834, down 16% from 2008, when 992 CEO changes were announced between January and August.

"While we are still seeing more than 100 CEO exits per month, the pace of turnover has slowed significantly from last year's record pace," says CEO John Challenger. "This downward trend is likely to continue for the remainder of the year, as companies try to maintain their footing and stabilize operations after a stormy economic climate. However, it is possible that turnover among CEOs will increase in 2010, as some companies respond to the recovery by installing more growth-oriented leadership."

Energy led all industries last month with 15 CEO exits, followed by 14 in the computer industry and 13 in health care. For the year so far, health care CEOs have led all sectors in turnover with 134, followed by the government/nonprofit sector with 100.—**Jeremy Alford**

News roundup: Tax amnesty program collects \$545,000 in first week ... Funeral provider posts higher 3Q earnings ... Jindal creates panel to publicize census

Cashing in: Louisiana's tax amnesty program collected more than \$545,000 during its first week. The state Department of Revenue started the two-month program on Sept. 1. Individuals and businesses can pay back taxes without a penalty. Revenue department spokeswoman Tara Cunningham says more than \$431,000 collected during the first week came from individuals. Under a state law authorizing the amnesty, the first \$98 million collected will go to coastal restoration and protection projects. The next \$86 million goes into the state's rainy day fund for use during budget crunches.

Metro N.O. company helped by one time gain: Funeral provider Stewart Enterprises Inc. posted an 18% increase in fiscal third-quarter earnings after recording a one-time gain for early debt retirement, the company reported today. For the three months ending July 31, Stewart earned \$10.8 million, or 12 cents per share, on revenue of \$117.6 million, compared with year-ago earnings in the third quarter of \$9.1 million, or 10 cents per share, on revenue of \$130.4 million. The company said it recorded an after-tax gain of \$5.4 million, or 6 cents per share, after purchasing \$35.7 million of its own debt. Stewart, based in Jefferson, operates 220 funeral homes and 140 cemeteries.

Stand up and be counted: Gov. Bobby Jindal has created a panel to publicize the importance of the 2010 Census to Louisiana. Secretary of State Jay Dardenne, who will appoint its members, will oversee the Louisiana Complete Count Committee. Jindal's order creating the committee says its goal is to raise public awareness of the Census and the need to respond to the U.S. Census Bureau questionnaire. Population estimates determine how much federal money a state receives for an array of programs, including transportation, education and public safety programs. The 2010 Census numbers will also determine how many members of Congress states have. Louisiana is expected to lose one, going from seven to six members of the U.S. House.

