YOUR BUSINESS

PAGE 18 | FRIDAY, FEBRUARY 24, 2012 | NJ.COM/BUSINESS

STOCKS REBOUND

The market staged a comeback yesterday, with the Dow reversing course and closing within arm's reach of 13,000. Page 17



STORMY WEATHER

In an earnings call yesterday, Public Service Electric & Gas said October's surprise snowstorm cost the company \$50 million. Page 16

	YEST CLOSE		CHNG	PCT
DOW JONES	12,984.69	_	+46.02	+0.4%
NASDAQ	2,956.98	_	+23.81	+0.8%
S&P 500	1,363.46		+5.80	+0.4%
DOLLAR	.7478	•	-0.01	-0.9%
CRUDE OIL	\$107.83	_	+\$1.55	+1.5%



BIZ BRAIN

Q. I'm shopping for a new car and want to compare insurance prices for the cars I'm considering. How can I look that up, and what are some of the least-expensive cars to insure?

Money-minded motorist

A. According to a recent survey by Insure. com, the least-expensive 2012-model cars to insure are the fourcylinder Toyota Sienna LE minivan, followed, in order of the least expensive, by the fourcylinder basic Toyota Sienna, the Jeep Patriot Sport, the Jeep Compass Sport, the GMC Sierra K1500 regular cab, the Chevrolet Silverado 1500 regular cab, the Dodge Grand Caravan SXT and the Ford Escape XLS.

Insurance costs can vary a lot depending on the car's safety and theft record and the cost to repair it, so it's no surprise that the most-expensive cars to insure are highend sports cars. Topping the list is the Audi R8 Spyder Quattro convertible, followed by the Mercedes CL600 Coupe and a long list of other expensive sports cars.

These results were based on the average insurance rates for each model from six large insurers (Allstate, Farmers, GEICO, Nationwide, Progressive and State Farm) in 10 ZIP codes per state for a hypothetical 40-year-old male with a clean driving record. You can get the full list at Insure.com. where you can also look up the average rates in your state by vehicle make and model for the same 40-year-old male.

The actual prices will also vary based on your own driving record, where you live, how far you drive, where you park, your marital status, your credit score (in many states), your deductibles and other details specific to your situation. You can look up average quotes for people in your circumstances, including your ZIP code, age, gender and marital status — for new cars as well as cars with model years going back as far as 1981 using InsWeb's Quick Auto Insurance Quote

Both tools can help you see relative insurance prices for the cars and models you are considering. As you narrow your search, you'll get even more accurate prices by giving the VIN of the specific cars on your list to your insurance company.

Some insurers offer much better deals than others for particular cars, based on their own experience with claims for that model. You may be able to save money by shopping around and getting quotes from a few other insurance companies after you get the quotes from your own insurer.

Kiplinger.com

E-mail your questions to askbiz@starledger.com.

First step to a higher N.J. minimum wage

Assembly panel votes to raise rate to \$8.50

By Matt Friedman STATEHOUSE BUREAU

After a two-hour hearing that pit low-wage earners and their supporters against business owners and lobbyists, an Assembly panel yesterday took the first step toward raising New Jersey's minimum wage to \$8.50 an hour from \$7.25.

The Assembly Labor Committee voted 6-2 along partisan lines, with one abstention, to raise the lowest wage employers can pay by \$1.25. Democrats have made the issue, which the Senate has not yet

taken up, a legislative priority.

"This is not about politics," said Assembly Speaker Sheila Oliver (D-Essex), who sponsored the legislation (A2162). "This is about families who are ${\rm struggling-to}$ survive in this state.'

Democrats who control the Legislature are expected to have the votes to pass the measure, but Republicans generally oppose it and Gov. Chris Christie says it won't go anywhere if Democrats don't deal with him first.

minimum-wage situation and Review Commission. what we may or may not do," Christie said at a town hall meeting Tuesday in Palisades Park, "but what I can guarantee you is that nothing will get done unless I'm a player at the table to discuss it, and so far the Democrats have just decided to operate on their own."

Oliver told reporters she called Christie yesterday morning, and that she planned to work with him to get the bill passed.

Almost 40,000 New Jerseyans earned the minimum wage last year, according to a report "I am not yet focused on the by the state Minimum Wage

One of them is Newark resident Lakisha Williams, 29, who testified that her job as a wheelchair assistant at Newark Liberty International Airport does not provide enough to support herself and her daughter, 12.

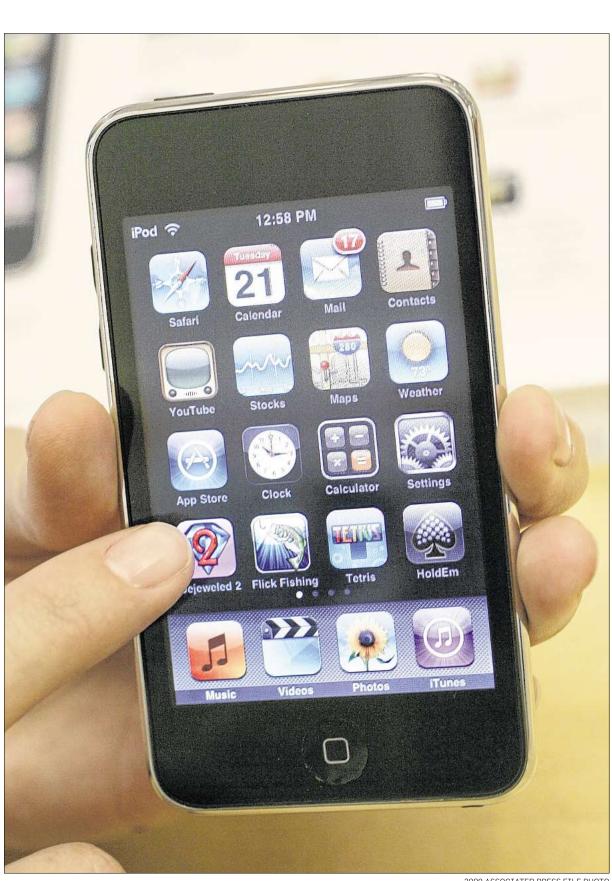
my daughter, 'Mommy is doing as much as she can," she said. "I get government assistance to help cover my rent and also get food stamps and Medicaid. don't want to have to do that."

Under the measure, the New Jersey minimum wage would SEE **WAGE**, PAGE 16

ASSEMBLY SPEAKER SHEILA OLIVER



"SUCCESS MAKES LIFE EASIER. IT DOESN'T MAKE LIVING EASIER." — BRUCE SPRINGSTEEN



2009 ASSOCIATED PRESS FILE PHOTO

A customer holds an iPod Touch at an Apple store in Palo Alto, Calif. The Touch offers all the bells and whistles of an iPhone, minus the phone part.

This is not a toy

Despite popularity, iPod Touch isn't the best device for kids

lease, don't give your 8-yearold an iPod Touch. These devices — essentially iPhones, without the phone — have begun to supplant the Nintendo DS, a portable gaming device, among the under-10 set. But an iPod Touch can do a lot more than a DS, and I think parents are making a mistake by thinking they can hand a pre-teen one of these gadgets and assume the kid will act responsibly (and not suffer from the effects of having a handheld internet machine in her

We're at a tipping point with this trend, and I'm hoping there's a way to turn it back. I don't want the iPod Touch to become a ubiquitous,



must-have item for privileged kids - a bellwether for the gadgets kids crave.

Let's be clear: You're fortunate if you even have to confront this issue. An iPod Touch costs \$199, for the least-expensive model, and you're probably not even going to think about buying one if you don't have

a computer and broadband internet access in your home. This is an expensive gadget, meant for adults (or teens), that's fast becoming a notso-uncommon go-to gift for children.

But there's more at stake here than what constitutes an over-thetop indulgence for kids in homes already stocked with iPhones, iPads and iPods

This is about how far we're willing to go in putting the unsupervised power (and perils) of the internet in kids' hands.

For me, this is personal. I have an 8-year-old daughter, and she desperately wants an iPod Touch. She tells me her friends have them.

SEE **HOFFMAN**, PAGE 16

Vivus shares surge after obesity pill passes vote

Drug expected to reach millions if it's approved

By Anna Edney

BLOOMBERG NEWS

Shares of Vivus nearly doubled in value after the company's pill Qnexa won the backing of a regulatory panel, moving the drug a step closer to gaining U.S. approval as the first new obesity treatment in 13 years.

Vivus jumped 78 percent to \$18.73 at the close of New York trading yesterday, its biggest single-day increase since December 1999.

Competitor Orexigen Therapeutics also rose after the Food and Drug Administration advisers voted 20-2 Wednesday that Qnexa's benefits outweigh its risks. While the FDA isn't required to fol-

low the panel's recommendation, it often does. Several panel members said Qnexa would be prescribed for millions "if not tens of millions" of people, wrote Christopher James, a New York-based analyst for MLV & Co., in a note to investors yesterday. Qnexa "has the highest efficacy

in terms of weight loss," compared with other obesity drugs, said Sanjay Kaul, a professor in the David Geffen School of Medicine at UCLA Cedar Sinai Medical Center and a panel member, at Wednesday's meeting. "That shifts the balance in terms of requiring a post-approval study rather than a pre-approval study.'

Patients that took Qnexa in studies lost 10 percent of their body weight on average, Vivus said on its website.

Once approved, Qnexa carries the potential to become "the next Lipitor," James wrote. Lipitor, made by New York-based Pfizer, is a cholesterol pill that had \$10.7 billion in sales in 2010 before losing patent protection last

Qnexa is one of three medications vying for the first U.S. approval of a prescription weight-loss treatment since Swiss drugmaker Roche Holding AG's Xenical in 1999.

The FDA plans to have advisers discuss in March the possibility of requiring heart-risk studies for all weight-loss drugs.

Panel members Wednesday discussed whether Vivus should conduct such a study before or after approval. The FDA is due to decide on Qnexa, which it rejected in 2010, by April 17.

Orexigen, which is developing Contrave for obesity, rose 14 percent to \$3.66 and Arena Pharmaceuticals, testing lorcaserin for the same ailment, fell 1.7 percent to \$1.78. NeuroSearch A/S and Novo Nordisk A/S, Danish companies developing obesity drugs, also gained.

Trading in Vivus stock was halted Wednesday before the FDA panel vote. NeuroSearch, which is developing tesofensine for obesity, climbed 5.6 percent to 17 kroner and Novo Nordisk, which is studying its Victoza diabetes drug as a weight-loss treatment, climbed 1.5 percent to 796.50

kroner in Copenhagen. Vivus may be a more attractive target for a partnership and acquisition, wrote Steve Yoo, an analyst for Leerink Swann in New York, in a note to investors. Vivus has been looking

SEE **PILL**, PAGE 16

Despite storm costs, PSEG quarterly profits up

By Eliot Caroom STAR-LEDGER STAFF

Damage from October's snowstorm cost Public Service Electric & Gas about \$50 million, executives of parent company PSEG said yesterday in a call discussing earnings for the last quarter of 2011.

But reduced pension exexpenses of the snowstorm and related tree trimming, according to Caroline Dorsa, the company's chief financial

\$13 million in capital costs for with 60 cents in the same replacements of poles and other equipment, and deferred \$30 million that it will seek to recover from ratepayers when it presents its next base rate case to the Board of Public Utilities.

Overall, the company had a rise in total profits from \$282 million in the last quarpenses "more than offset" the ter of 2010 to \$360 million last year, but the company said that was due to a one-time accounting procedure.

It actually had lower operating earnings for the quarter of Dorsa said the company paid 47 cents per share, compared pany's performance in two

quarter a year earlier, the company said.

The reason for that was falling power prices, which cut into earnings for the company's best-earning subsidiary, PSEG Power.

The numbers were in line with the predictions made in PSEG's previous guidance.

"Despite challenging conditions, the past year was one of significant accomplishment," said Ralph Izzo, PSEG's president and CEO, on the call.

He pointed to the com-

devastating storms, its successful bid to run the Long Island Power Authority for 10 years, and record performance at the Hope Creek nuclear reactor, which ran at 98.7 percent of its capacity last year.

the company Even as offered guidance predicting another year of lower operating earnings in 2012, Izzo renewed his vow to return a healthy dividend to shareholders.

'We are proud of our record of returning cash to our shareholders," Izzo said.

NEW JERSEY'S TOP 100

The 100 largest companies in the state, ranked by market capitalization. Listings are arranged alphabetically.

Prices and rankings are updated daily. 3% or areater daily increase SYN RNK NAME Alexandr's ALX 62 460.31 10/28 315.09 10/4 6.53K 403.50 8.42 25.39 715.50K 1.4% AmWtrWrks AWK 8/9 0.46 34.67 2/8 Anadigics ANAD 93 5.59 2/25 27.27 AT&T Inc 31.94 5/3 3/16 22.40M 30.46 0.18 0.6% AvisBgt CAR 68 19.49 4/26 8.45 10/4 2.59M 13.00 0.24 1.9% 73 B&G Foods BGS 24.64 12/22 BASF SE BASFY 103.09 119.87K 2.5% 56.82 2.15 BectDck BDX 30 89.75 7/7 69.59 10/4 995.09K 76.45 -0.38-0.5%BedBathByd BBBY 33 63.83 3/16 3.02M 1.3% Bk NY Mel 20 2/23 17.10 BK 31.04 0.19 BAC 14.70 12/19 BrsMvr Sab BMY 12/30 35.44 24.97 3/16 6.57M 32.35 0.12 0.4% CVC 27.60 CablvsnSys 7/7 CampbellSp 29.69 2.68M CapeBcpNJ CBNJ 97 6.44 16.42K 2/15 CELG 76.09 51.41 74.91 0.4% CheckptSys CKP 22.83 1/31 507.07K -7.4% 57.55 71.76 2.0% 1.0% Chubb Corp CB 1/23 55.39 8/8 1.44M 68.63 0.68 1.1% Church&Dwt CHD 40 48.00 2/8 36.45 2/24 591.36K 47.81 0.50 CIT Group 44.88 7/5 27.68 10/4 1.0% CIT 2/23 5/2 47.60 34.29M 1.1% Citigroup 8 26 CognzntTec CTSH 53.54 70.60 83.48 8/19 2.16M -0.54-0.8%Comcast CMCSA 29.83 8/9 19.99M 29.81 2/23 CommVault CVLT 59 9/6 264.72K 0.17 55.22 2/22 29 55 62.74 12/30 57.96 ConsEdison 1/26 742.95K Covance CVD 63.86 5/2 42.02 47.56 0.39 0.8% 60 CovantaHld CR Bard **BCR** 38 113.84 7/7 80.80 10/26 603.68K -0.30 -0.3% CurtsWrght CW 41.91 2/14 5/2 207.11K 64 54 0.0% Cvtec CYT 60.12 32.02 10/4 471.50K 1.36 2.4% Dun&Bradst 50 2/3 85.43 Emcore **EMKR** 96 13.00 12/19 105.77K N 12 EverestRe RE 45 4/8 311.99K 0.19 94.14 73.35 8/9 89.36 0.2% FE 46.51 9/20 36.11 3/17 2.96M 44.00 0.25 0.6% FirstEnrgy 28 FostWheelr FWLT Gr A&P Tea GAPTQ 100 0.31 2/23 0.02 1/3 424.95K 0.07 11/23 HdsnCity **HCBK** 53 11.50 2/28 5.09 3.16M 6.93 0.15 2.2% 17.64 9.20M Hertz Glbl Hess Corp HES 1.15 Home Depot HD 13 48.07 2/21 28 13 8/9 918M 46.95 0.38 0.8% HON 62.28 3.64M 59.00 Honeywell -0.51-0.9% Hovnanian IDT Corp IDT 92 16.88 4/11 8.55 2/10 114.79K 8.95 0.16 1.8% IngerRand IR 34 52 33 5/10 25.86 10/4 3 90M 40 68 -0 15 -n 4% ISBC 65 15.63 12.02 10/4 185.44K 0.5% InvstrBcp 2/3 14.84 0.08 ltegrLfSci 78 52.90 JNJ 68.05 7/7 3/16 8.93M 65.10 0.10 0.2% 3/15 J&J Snack JJSF 55.58 43.04 2.9% 36.62K 51.88 1.48 56 41.89 48.96K 45.64 0.5% JWiley A JW/A 53.04 7/7 4/6 10/3 0.22 Kearny Fin Knight Cap KCG 69 58 14.31 2/23 10.25 7/19 612.63K 13.24 0.17 1.3% MackCali 35.96 4/28 23.71 915.23K 0.66 Mdnfrm Brd MFB 86 32.19 17.00 11/22 76.83K 21.20 MHS 8.61M Medco Hlth 22 2.4% Medicines MDCO 72 5 22.82 2/22 12.33 8/9 603.38K 22.17 -0.11 -0.5%39.43 1/19 10.30M 8/9 38.51 0.8% Merck Movado MOV 85 21.49 2/23 8/22 121.19K 21.37 0.36 NJ Res NJR 63 50.48 12/30 39.60 8/9 180.30K 47.77 0.57 1.2% Northfield NFBK 82 16.49 11.68 9/22 15.46K 14.42 0.53 3.8% 11/25 2.90M Novartis NVS 64.82 0.9% NPS Pharm NPSP 83 10.75 10/31 484.50K 6.68 0.15 4.35 25.66 0.77 NRG Energy NRG 49 16.06 WAVE 12/30 NxtWave -0.033/3 5.50 1.07M 7.31 NY Times NYT 10.98 10/4 0.24 3.4% OritaniFin 224.01 7.77 9.60 Panasonio 25 98 13.55 2/2 242.50K 9.02 0.04 0.4%

publicly traded companies with headquarters or significant presence in New Jersey: **52-wk high** = The highest trading price of shares in the past 52 weeks (or one year) of trading; **High date** = The dates shares hit their 52-week high; **52-wk low** = The lowest trading price of shares in the past 52 weeks (or one year) of trading; **Low date** = The dates shares hit their 52-week low; Vol. = Volume, or number of shares traded; Yest. close = The closing, or last price, at which shares traded before the 4 p.m. close; Yest. chq. = The gain or loss from the previous close; % chq. = The percent change during the

based CDC.

9/23

8/9 38.82M

12/22

8/23

8/9

10/4 371.72K

10/4 615.81K

9/12

8/11

2/15

10/4

10/4

2/24

8/9 88.88K

8/8 116.26K

11/2

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8/9

8/9

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5.87M

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3 N1M

14.23M

184M

1.23M

338.84K

9/22 831.75K

10/5 758.94K

10/4 306.70K

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-1.5%

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2.0%

2.1%

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-0.8% 1.0%

0.0%

DATA SOURCE: Bloomberg as of 4:30 p.m.

STATEWIDE

2 investors plead guilty to rigging bids at auctions

Two investors pleaded guilty to conspiring to rig bids at municipal tax lien auctions in New Jersey and are cooperating in a larger U.S. investigation, the Justice Department said.

The men admitted to charges yesterday in U.S. District Court in Newark that they conspired to eliminate competition by allocating bids at public auctions by the state's municipalities. Bidders are supposed to compete fairly for the right to buy liens and collect taxes on property, with bidding starting at 18 percent and then going lower.

Robert W. Stein of Huntington Valley, Pa., and David M. Farber of Cherry Hill admitted they worked to limit competition and buy liens that returned a higher interest rate. On Aug. 24, three other people pleaded guilty to bid-rigging in New Jersey auctions.

ANSWERS

TO YOUR

MARKETING

QUESTIONS

DIGITAL

DIGITAL MARKETING ANALYSIS

INCREASE YOUR

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BEHAVIORAL TARGETING

RF-MFSSAGING

E-MAIL MARKETING

BUSINESS LISTINGS

RICH MEDIA

VIDEO MARKETING

"Today's guilty pleas demonstrate that the Antitrust Division will not tolerate those who manipulate the competitive process in order to harm

home and property owners,"

Sharis A. Pozen, acting assis-

tant attorney general over the

division, said in a statement. Stein and Farber admitted violating the Sherman Act. They face as many as 10 years in prison, although they prob-

ably will get far less time for

cooperating in the probe. Stein was president of Pennsylvania corporations, identified as Company 1 and a successor, Company 2, that bought New Jersey tax liens from 1996 to 2009, according

to court documents. From 1998 to 2009, he conspired to eliminate competition by "submitting non-competitive and collusive bids," he admitted. He also admitted attending meetings with co-conspirators who allocated "which tax liens each

would bid on or refrain from bidding," according to court

 ${\it Bloomberg\,News}$

Crude-oil leak reported at South Jersey refinery

PBF Energy reported a crude-oil leak from a tank at the Paulsboro oil refinery in South Jersey, according to local police.

The leak was reported at about 1 p.m., Tim Hogan, a sergeant for the Greenwich Township Police Department in Gibbstown, said.

"Everything seems to be under control now," Hogan said.

The spilled liquid is "going into the secondary containment and foam is being applied to hold down flammability" at the plant, Larry Hajna, a spokesman for the state Department of Environmental Protection, said in an e-mail.

Hajna said he didn't know how much oil was spilled. Michael Karlovich, a

spokesman for Parsippanybased PBF, didn't immediately respond to a request for comment on the leak. The refinery can process 185,000 barrels of feedstock a day, according to data compiled by Bloomberg. Bloomberg News

Chubb quarterly dividend to be raised 5.1 percent

Chubb Corp. is raising its quarterly dividend by 5.1 percent to 41 cents per share from 39 cents per share.

The property and casualty insurer said yesterday that the dividend will be paid on April 3 to shareholders of record on March 16.

Last month Chubb reported that its fourth-quarter net income fell 27 percent as it booked "unprecedented" losses on catastrophes and investment income declined. But the results beat expectations as the company wrote more net premiums than last year.

Associated Press

Wage

CONTINUED FROM PAGE 18

go up every year based on the Consumer Price Index, which broadly tracks prices for consumer goods.

advantage with neighboring

minimum wage from \$8.25 to \$9.75, and New York State has taken up raising it from \$7.25

Opponents from the business community said a wage increase would hurt businesses in an economy that is

"They respond by raising prices that ultimately get passed on to the consumers," said Michael Egenton,

respond by scaling back the hours that ultimately get passed on to employees. They respond by not hiring new employees."

Chamber of Commerce. "They

Joe Olivo, the owner of Perfect Printing in Moorestown, said he would not only have to pay his lowest-earning employees more, but also give a raise to those who make slightly above the minimum wage.

"In the current economy, growing your sales to make up for these additional government expenses is not

Supporters of the measure state's minimum-wage earnnoted that Connecticut is ers — 40 percent — are from the ages of 16 to 21, according

> The next largest percentage — 32 percent — are from 45 to 64.

> New Jersey last approved an increase in the minimum wage in 2005, and it rose incrementally to \$7.15 in 2007. It automatically rose to \$7.25 an hour in 2009 to match the

Matt Friedman:

In January, the Minimum Wage Advisory Commission recommended against increasing the wage by a vote of 3-2, saying it could put New Jersey at a competitive dis-

states and "slow the recovery because the higher wage costs would have to be passed on to consumers through higher retail prices, reducing the buying power of consumers." considering an increase in its

still fragile. a lobbyist for the New Jersey

PeapackGld

Pfizer Inc

PHH Corp

PNC Fin

PSEG

QstDiag

SealAir

SelctvIns

SoJer Inds

SubPropne

Toll Bros

Tvco Intl

UBS AG

UPS Inc

Verizon VerskAnlyt

VlyNatlBcp

Vonage Vornado RT

WarnChilct WCRX

Wyndham WwWYN

Provident

Prudential

Rockwd Hld

SannfAvnts

Roma Finl ROMA

SavntPharm SVNT

SmartBalnc SMBL

SunBancorp SNBC

Syms Corp SYMSQ

Synchronss SNCR

13.92

22.17

15.13

62.03

40.75

11.91

28.13

19.00

58.03

4.62 2/23

24.22

53.38

20.08

40.48

41.86

14.13

5 39

98.77

7.15

4/7 7/7

3/1

9/20

1/25

7/27

2/8 5/4

2/23

2/3

3/4

7/11

2/21

4/12

2/28

2/7 1/3

7/7

7/22

5/13

2/9

 $\mathbf{Sym} = ticker \ symbol; \mathbf{NJ} \ \mathbf{rank} = Ranking \ based \ on \ market \ capitalization \ among \ all$

10/28

79

48

89

66

67 58.49

90

95

70 38.90

23

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PNC 18 64.37

PRU 19 66.57

PEG 32 35.48

DGX 36 61.47

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SHLD

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UPS 12 77.55

٧Z 6

VLY

VG 84 31

VNO

VRSK

guaranteed," Olivo said.

The largest number of the to the commission.

new federal minimum wage.

(609) 989-0324 or mfriedman@starledger.com

TODAY! Contact Tom Bohen at 973-392-5942 or e-mail Tom at Star-Ledger Powering tbohen@starledger.com

Get started

for your free consultation.

RESOLUTION FOR PROFESSIONAL SERVICE CONTRACTS FOR NEW JERSEY PUBLIC HOUSING AUTHORITY JOINT INSURANCE FUND WHEREAS, the New Jersey Public Housing Authority Joint Insurance Fund, hereinafter referred to as the "Fund" is duly constituted as a Self-Insurance Fund subject to certain requirements of the Law of

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TO WORK FOR

YOUR BUSINESS!

Public Contracts; and WHEREAS, there exists a need for the Fund to secure certain professional and certain unspecifiable services. NOW, THEREFORE, BE IT RESOLVED as follows:

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Fund declares that it requires the services of Fund Administrator, Fund Attorney, Fund Treasurer, Fund Actuary, Fund Auditor, Fund Loss Control Services, Fund Claims Service, Fund Investment Advisor, Fund Marketing Director, Fund Environmental Consultant, Fund Managed Care Organization, Fund Underwriting Manager, Property Inspections and Fund Sponsorship Organizations 2. The Fund resolved to award professional service agreements

2. The Fund resolved to award professional service agreements for three year terms commencing on January 1, 2012 and ending on December 31, 2014 unless others specified at its January 11, 2012 Reorganization Meeting in accordance with a fair and open process pursuant to NJSA 19:44A - 20.4 et seq and Responses to Requests for Qualifications were received in the Fund office on September 16, 2011.

3. The Fund hereby appoints the following persons set opposite their names for the maximum consideration specified for the New Jersey Public Housing Authority Joint Insurance Fund for the calendar yea

Executive Director: PERMA Risk Management Services \$283,523 Actuary: The Actuarial Advantage Asset Manager: TD Bank .08% on the market value of the assets DeCotiis, Fitzpatrick & Cole, LLC Attorney: DeCotiis, Fitzpatri Auditor: Nisivoccia & Company \$ 36,924 Claims Administrator: Scibal Associates Environmental Engineer Consultant: \$186,551 Birdsall Services Group \$ 16,074

Loss Control Services: The PMA Group \$ 63,984 Managed Care Provider: Consolidated Services Group Per Claim Fee Based Schedule Marketing Services: Warren Risk Marketing, LLC \$ 31,062 Property Inspections: J.A. Montgomery Risk Control Sponsorship Organizations: NJ NAHRO & NJAHRA \$ 77,250 Execu-Tech, Inc.

Underwriting Manager: Conner Strong & Buckelew \$ 16,074
3. The foregoing appointments shall be subject to and in compliance with a Contract to be executed in a manner satisfactory to the Fund and on file in the Fund office, 250 Pehle Avenue, Suite 701, Saddle Brook, New Jersey 07663. The above amounts are subject to change as membership increases

5. A copy of the Resolution shall be printed in the paper one (1) Adopted: January 11, 2012 \$171.68

Pill CONTINUED FROM PAGE 18

to sell the rights to its erectile dysfunction drug Avanafil, and "it would not be too much of a stretch to convert those discussions into a more wide-ranging discussion." he wrote.

Regulators raised concerns that Qnexa may contribute to a greater risk of heart ailments and birth defects. The medicine combines the appetite suppressant phentermine with topiramate, an

drug. The Mountain View, Calif.-based company has proposed a post-approval trial to assess Qnexa in reducing major heart complications in trial would involve 11,300 patients and take 4½ years.

Analysts say the drug, if approved, may generate \$448 million in sales in 2015.

Topiramate is the active ingredient in Johnson & Johnson's Topamax. The anticonvulsant is also associated

antiseizure and migraine with confusion, concentration difficulties and memory loss.

Vivus' analysis of heart risks for Qnexa was "somewhat reassuring," though the significance of an observed obese, at-risk patients. The increase in heart rate was "uncertain," FDA staff said Feb. 17 in a report.

More than one-third of U.S. adults are obese, and another third are overweight, according to the Centers for Disease Control and Prevention. The obesity rate among adults has more than doubled since 1980

to 72 million people. Obesity raises the risks of diabetes, heart attacks and stroke, and costs the U.S. economy an estimated \$147 billion a year in medical expenses and lost productivity, according to the Atlanta-

Orexigen, based in La Jolla, Calif., and San Diego-based Arena also are seeking approval for their obesity medicines, which the FDA refused to approve without more data on safety risks.

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That she could go on YouTube with it. Text with our former babysitter. Play Angry Birds. As you can see, she is eager for the device, yet not quite sophisticated enough in trying to get me to say "yes" to suggest reasons other than the precise ones arguing against her case. For the record, she has her own iPod — an iPod Nano that's just for playing music and doesn't connect to the internet.

As anyone with a smart phone knows, the devices can be addictive. When you have such easy, in-your-hand access to e-mail, texting, videos, shopping, the web and apps

for just about everything, you have a hard time putting the device down. And if it's hard for otherwise mature adults to control their behavior with these devices? Well, it's even more of a challenge for kids.

With a desktop computer, or even an iPad, a parent can exercise more control, simply because the device just isn't as inconspicuous and portable. But the iPod Touch? A kid can slip it into a pocket, like a phone, and take it anywhere. What's more, we don't really

know what effect these devices have on the brains of young kids. As Nicholas Carr writes in his book "The Shallows: What the Internet Is Doing to Our Brains," frequent use of the internet is making it

a lot harder for many adults to focus, pay attention and develop critical thinking skills - just the qualities needed for schoolwork (and happiness). Your kids will have a lifetime of technology immersion ahead of them. What's the rush?

I'm not suggesting you

should hide your smart phones and computers from vour kids. I don't. My kids, who are 5 and 8, use my iPhone and iPad to watch YouTube videos, make stop-motion movies, type notes, draw pictures, take (and edit) photos, and play games, educational and otherwise (yes, Angry Birds included). But if my daughter had her own iPod Touch? Well, then I'd have to set limits

explain why it's not okay for her to take video of her and her friends and post the clips straight to YouTube. What's the right age for one

- lots of limits - and also

of these devices? I would say it's 11 or maybe 12. And then, certainly, you would need to set up the parental controls.

All of this comes with a caveat: I reserve the right to reverse course entirely and decide the iPod Touch is A-okay for kids. Because, as it happens, I'm figuring this out like other parents. My daughter's friends who have them are great kids. But for me, well. I think it's too much, too soon.

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