



## The Informer

Tomas Kellner, Benjamin Fulford Ira Carnahan, 06.10.02

### Labor Versus Capital

Last month **Microsoft Corp.** (nasdaq: [MSFT](#) - [news](#) - [people](#) ) picked up much of the tab for Black Enterprise magazine's annual Entrepreneurs Conference in Nashville honoring the nation's top black-owned businesses. A press release lauded the "historic pairing" of the publication and the software giant. Yet Microsoft faces several racial discrimination lawsuits across the country. A very prominent case, in Seattle, was filed by ex-O.J. Simpson lawyer Johnnie Cochran Jr.--a scheduled speaker at the conference. Microsoft denies wrongdoing but declines further comment. Cochran associates say their suit has now been settled. --*Tomas Kellner*

### Land of the Rising Debt

In 2001 **Cerberus Capital Management LP**, the New York hedge fund run by **Stephen Feinberg**, shelled out \$180 million to buy Japan's huge **Nagasakiya** department store and grocery chain, which had collapsed under \$3 billion of debt. Oops! Cerberus won't confirm or deny rumors that it only learned after the purchase about numerous loan guarantees by Nagasakiya not on the books. Amid banks balking at continuing cash flow financing--and run-down, almost empty stores in suburbs--Cerberus reps say they now want out. --*Benjamin Fulford*

### Holy Cow!

UCLA finance professor **Avanidhar Subrahmanyam** says in a new study that the S&P 500 exceeds its average daily return of 4 basis points by 22 basis points around Rosh Hashanah, the festive Jewish New Year, while underperforming by 29 basis points around Yom Kippur, the solemn Day of Atonement. The study, co-written with graduate student **Laura Frieder**, ascribes this High Holy Days anomaly to the mood swings of large numbers of Jewish traders. But other religious holidays on which markets are open, Jewish and not, show little or no effect. --*Ira Carnahan*

### Monopoly? What Monopoly?

Despite **Microsoft's** (nasdaq: [MSFT](#) - [news](#) - [people](#) ) huge p.r. blitz engaging Bill Gates himself, the Japanese are shunning **Xbox**, Microsoft's new videogame toy. Introduced in Japan in February, the gizmo has only a 4% market share, compared with 86% for Sony PlayStation 2 and 10% for the Nintendo Game Cube. A secondhand Xbox sells at a 30% discount to its \$235 list price; used PlayStations, only 10%. --*B.F.*

### Tables

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