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Volume: 107 No. 67

FRIDAY, FEBRUARY 11, 2011

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**UNION LEADERS
MEET BEHIND
CLOSED DOORS
OVER BTC PLANS**

By NOELLE NICOLLS
Tribune Staff Reporter
nnicolls@tribunemedia.net

UNION leaders discussed their plans in a closed-door session with members last night, as they continued to pledge their opposition to the sale of BTC to Cable and Wireless Communications (CWC).

Bernard Evans, president of the Bahamas Communications and Public Officers Union (BCPOU), said there would be "absolutely no apology" for threats made about turning the country into a "small Egypt".

He said members would be informed in small groups

SEE page eight

**THIRD MAN
CHARGED WITH
MURDER OF
PRISON OFFICER**

By NATARIO MCKENZIE
Tribune Staff Reporter
nmckenzie@tribunemedia.net

A THIRD man appeared in magistrate's court yesterday in connection with the stabbing death of a prison officer.

Police have charged Presley Humes, 36, of Faith Avenue, with the murder of Julian Strachan.

Mr Strachan, 37, of Bell-dock Avenue, was stabbed multiple times at the Carmichael Liquor Store on

SEE page 10

**MAN ACCUSED
OF SEX WITH
NINE-YEAR-OLD**

FREEPORT: A 59-year-old man appeared in court yesterday accused of having sex with a nine-year-old girl.

Albert Whilly was arraigned in Court One before Magistrate Debbie Ferguson, where he was charged with having sexual intercourse with a minor.

It is alleged that the incident took place on Monday, February 7.

Whilly, who was represented by Carlson Shurland, was not required to plead to the charge.

He was granted \$10,000 bail, with surety, and the matter was adjourned to June 21.

PLP 'malicious lie' condemned

Govt hits out at report on public servant salaries

By TANEKA THOMPSON
Tribune Staff Reporter
thompson@tribunemedia.net

THE government yesterday attacked the Opposition for spreading "a malicious lie" suggesting that public servants' votes will be wooed with an impending lump sum payment of \$2,500 to each employee and an extra \$75 to their base salary.

The statement added that the government has worked

SEE page eight

MP 'UNCONCERNED' WITH REPORTS THAT CONSTITUENCY MAY BE CUT INTO TWO

By PAUL G TURNQUEST
Tribune Staff Reporter
pturnquest@tribunemedia.net

OPPOSITION MP V Alfred Gray said he is not concerned with reports that his constituency may be cut into two for the

SEE page 10



'UNCONCERNED': V Alfred Gray

COALITION STAGES MOTORCADE PROTEST AGAINST BTC SALE

Tim Clarke/Tribune staff



PROTEST: The coalition consisting of the National Democratic Party and the Worker's Party staged an island wide motorcade protest yesterday against plans to sell BTC to Cable and Wireless Communications (CWC).

SEE PAGE THREE

20-YEAR-OLD IN COURT ON 2008 MURDER CHARGE

A 20-YEAR-OLD man was arraigned yesterday on a murder charge dating back to 2008.

The man, whose identity is not being revealed at present for legal reasons, is charged with the murder of Kendrick Rolle.

Mr Rolle, 21, was found dead on Hanna Road, Fox Hill, having suffered gunshot wounds.

He was the third murder victim for 2008.

The accused, who appeared before Chief Magistrate Roger Gomez in Court One, Bank Lane, was not required to enter a plea.

It is alleged that between Thursday, January 10, and Friday, January 11, 2008, he intentionally caused Mr Rolle's death.

Chief Magistrate Roger Gomez told him he will stand trial before the juvenile panel as the offence allegedly occurred when he was still a minor.

The case has been adjourned to February 24 and transferred to Court Two, Victoria Gardens.

The accused was remanded to Her Majesty's Prison.

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LOCAL NEWS

PM: Radical change needed in justice system procedure

OVER the next two days, as part of the government's continuing effort to overhaul the judicial system, politicians, prosecutors and law enforcement officers will try to view justice through the eyes of witnesses and victims.

Opening the Witness Care Conference yesterday, Prime Minister Hubert Ingraham said it is "a given" that there needs to be a radical transformation in the way justice is administered in the Bahamas.

He said changes are needed at all levels – law enforcement, legal and judicial.

The prime minister also noted that crime and the fear of crime occupy the minds of

the government and the population everyday, and repeated his commitment to increase the human and financial resources dedicated to this issue.

He listed several modernising initiatives in the works, including: improving the management and administration of the Royal Bahamas Police Force, acquiring new technology for crime fighting, upgrading the courts and adding to their number, launching a continuous programme of law reform, introducing stenographers in courts, amending the penal code and introducing electronic monitoring of persons on bail. The two-day conference, organised by the Office of the Attorney General and the Royal Bahamas Police Force, is designed to address the "gaps" and "inefficiencies" in the criminal justice system and to bring together all partners and affiliated interest groups to view the system from the per-

spective of victims and witnesses.

The event is being held from February 10-12 at the Police Conference Centre.

Among those in attendance were: Attorney General and Minister of Legal Affairs John Delaney; Tommy Turnquest, Minister of National Security; Loretta Butler-Turner, Minister of State for Social Development; Archie Nairn, permanent secretary; Police Commissioner Ellison Greenslade; Vinette Graham-Allen, director of public prosecutions; and Debra Fraser, director of legal affairs.

The Royal Bahamas Police Force provided entertainment for the event.

Consultant Simon Deacy is serving as the facilitator for the conference. He is a retired chief superintendent of police in the United Kingdom and was a "National no witness, no justice" project manager for England and Wales.



PM SPEAKS: Prime Minister Hubert Ingraham presents the keynote address.

Patrick Hanna/BIS Photo

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Aromatherapy massage and vitamin c facial, a spa pedicure and classic manicure.

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Express massage, facial, manicure and pedicure, just what you need to get you on your toes.

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Body polish, Swedish massage and a classic facial or basic anti-aging facial.

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LOCAL NEWS

NDP AND WORKER'S PARTY COALITION STAGE DEMONSTRATION

Island-wide protest over BTC deal

By NOELLE NICOLLS
Tribune Staff Reporter
nnicolls@tribunemedia.net

THE third-party coalition consisting of the National Democratic Party and the Worker's Party staged an island wide protest yesterday.

Party leaders blasted the government for proceeding with plans to sell BTC to Cable and Wireless Communications (CWC).

A small motorcade of party members rode around the city, covering Baillou Hill Road, Bay Street, Paradise Island, Mackey Street, Carmichael Road, Coral Harbour and the Sir Lynden Pindling International Airport (LPIA).

The motorcade circled Parliament Square and LPIA 10 times, spreading its message using a mobile sound system.

Eric Bowe, NDP co-ordinator for the protest, said: "Our message is of 'Bahamians first'. We have no intention of allowing the sale of BTC to CWC.

Responding to the story on tribune242.com, Ricardo W Wright called the Egypt comment "stupid", and joked that Mr Evans on a camel would be a "scary sight".

No No, called on union leaders to be more responsible.

Suffering



FLAG-WAVING: Protesters make their case.



MOTORCADE: Party members rode around the city.

By NOELLE NICOLLS
Tribune Staff Reporter
nnicolls@tribunemedia.net



FRED MITCHELL

fixed liability built into the BTC sale agreement should the government choose to fast-track its liberalisation agenda within the first year of Cable and Wireless taking over.

"We all know that this is nonsense and where there is a will there will be a way. (Prime Minister Ingraham) wants to make it impossible for a future PLP administration to act. He wants to change things so significantly on the ground that he will rule from the grave. 'Ah good sir: dig one grave, you dig two', said Mr Mitchell.

"He is doing it with the national debt as well. He is maxing out the national credit card so that when the PLP comes to power, there will be no money to do anything and he will sit back in his Abaco rocking chair and say: 'I told you so', he said.

Mr Mitchell also reiterated his warning to investors in the port at Arawak Cay, indicating that the PLP still intended to "put the port where it ought to be on the south of New Providence.

"I say to those who are investing in that Port: Buyer beware!" said Mr Mitchell.

"We are using our culture to the max. People in the Bahamas believe in the power of prayers."

"We know the government knows they are doing wrong. We are invoking our beliefs to influence him. The government has no heart, no conscience. We are determined to get rid of them," he said.

Mitchell backs Christie vow to renegotiate agreement

By NOELLE NICOLLS
Tribune Staff Reporter
nnicolls@tribunemedia.net

Fred Mitchell, opposition member for Fox Hill, threw his support behind party leader Perry Christie's pledge to renegotiate any agreement with Cable and Wireless should the Progressive Liberal Party form the next government.

"Let me say that I unequivocally support the policy announced by Mr Christie and if we get the good fortune to form the next government I would go further and urge that we do in the national interest what the government of Belize did, and that is get the controlling interest in BTC back again," said Mr Mitchell.

"Indeed, it appears that so much of what the PLP will have to do within the first 100 days of a new administration will be to set right the many wrongs perpetrated against the Bahamian people by this FNM administration," he said.

Mr Mitchell accused the government of trying to sabotage future attempts of the PLP to revise its decisions. He referenced the \$100 million

in

EDITORIAL/LETTERS TO THE EDITOR

The Tribune Limited

*NILLIUS ADDICTUS JURARE IN VERBA MAGISTRI
Being Bound to Swear to The Dogmas of No Master*

LEON E. H. DUPUCH, Publisher/Editor 1903-1914

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A letter writer's name is finally revealed

THE year was 1962 — October 16. The Tribune — in those days The Nassau Daily Tribune — reported that while Tropical Storm Ella was building and keeping everyone guessing, a home on Peter Street East had been stoned for the second night.

Election fever was in the air. In a month's time — November 26 — the Bahamas would exercise universal adult suffrage when voters would go to the polls. On that day Bahamian women would vote for the first time and all Bahamian men 21 and over would vote without the property qualification.

The PLP was so confident of victory that year that on the eve of the election, the party celebrated on Clifford Park the defeat of the UBP government. In the days and months leading up to the election the PLP tolerated no opposition. That was why Mr Wellington Ferguson, a Prison Overseer of Peter Street, believed his house had been stoned two nights in a row because of his politics. The second stoning in fact was 3 o'clock on a Sunday morning when a large rock was hurled through his front glass door, missing his wife's head by inches.

Mr Ferguson was convinced this was the result of a conversation with Mr Sweeting of the Bahamas Lumber Company within earshot of others. In that discussion he openly condemned the "shocking behaviour" of the PLP.

The death of Paul Bower on January 24 brought back memories of 1962 when the most interesting news of that October day was a libel action brought by six PLP barristers against The Nassau Guardian, and Mr Bower, its editor, for a letter published by that newspaper. As the action progressed it was obvious that the litigants were more interested in outing the author of the letter, than in the letter itself. However, Mr Bower, in the tradition of all good journalists refused to reveal the writer's identity and was threatened with prison by his good friend, Magistrate John Bailey. His refusal put him in contempt of the court.

We recalled this period, because we suddenly realised that with the death of Mr Bower we were the only person left who still held the writer's secret. It was a name that neither of us dared reveal because of what the writer would have suffered if it were discovered that he was a friend of several of the litigants, although he had never joined the PLP. Bert Cambridge was one of

the members of the House of Assembly who stood by Sir Etienne Dupuch in 1956 when he moved his anti-discrimination Resolution. In the election later that year Mr Cambridge was defeated at the polls. In the same election Sir Lynden Pindling entered the House for the first time.

We have revealed Mr Cambridge's name because he is now beyond being hurt, and wherever he is we are certain he is having a good chuckle as he did when alive and his friends never suspected that he was the "Western District Voter." However, his name is significant for that period because it shows that although persons like Bert Cambridge, a black man, worked passionately to elevate his race, he did not approve of many of the PLP's methods.

The letter was a comment on the failure of those responsible to make public what happened to funds collected for the South African Relief Fund, which was launched by the PLP to rival a fund started earlier by The Tribune. It was the practice of The Tribune to daily publish sums of money donated to whatever fund it was sponsoring. "Western District Voter" criticised the PLP for not adequately informing the public how their publicly collected funds — £104 15s 2d — had been dealt with.

The letter in question was an "Open letter to Mr Paul Adderley", in which, said Mr Bower, "no reasonable man would see anything libellous." He assured the court that the letter writer was no fiction, but a man Mr Bower had known for three years and could not imagine him bearing "any ill will, malice, or acrimony against Mr Adderley." Nor possibly could Mr Adderley, if he had known the identity of the writer.

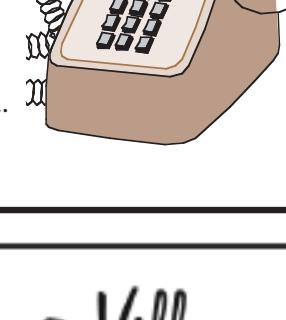
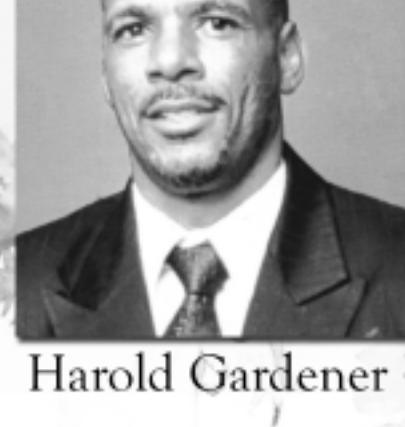
One of the difficulties, however, was that The Tribune had received the same letter, which its editor heavily edited to make it legally "safe" before publication. In other words we deleted what we considered an innuendo and the names of the six complainants. This led the litigants to believe that it was either Mr Bower or someone at The Guardian who had embellished the letter and that the writer was a fiction. Nothing could have been further from the truth. Both newspapers received the same letter — in fact one was a carbon copy. One editor used her editorial discretion in editing, the other did not. As a result one was before the courts, the other was not.

PUBLIC NOTICE**INTENT TO CHANGE NAME BY DEED POLL**

The Public is hereby advised that I, CLAUDETTE ROLLE of #19 South Bahamia, Grand Bahama Island, Bahamas, intend to change my name to CHARMAINE CLAUDETTE ROLLE. If there are any objections to this change of name by Deed Poll, you may write such objections to the Deputy Chief Passport Officer, P.O.Box F-43536, Grand Bahama, no later than thirty (30) days after the date of publication of this notice.

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BTC unions only seem to be about their narrow interest

EDITOR, The Tribune.

Generally, I am a strong supporter of unions, they are good for a country but there are times when they are unreasonable and make unreasonable demands of employers.

For instance, I am concerned about demands that the BTC unions and others are making regarding the privatisation of the company by the government. Based on all that has been said and in print on this issue, I am left to conclude that the BTC unions and the ones that support them are only interested in themselves and their members, but not our nation and Bahamians.

The BTC unions only seem to be about their narrow and singular interest, as opposed to what they have been saying — that they are concerned about Bahamians owning BTC. What I have heard from them, is that it is all about them at a time when things are tough in this country for a

LETTERS

letters@tribunemedia.net

lot of people. Their members have jobs and will have them for at least three years.

They seem to really be interested in their jobs and separation packages.

The unions have stated that those employees who were invited to voluntarily separate and receive packages; should receive packages more generous than the government gave them in 1999. Prime Minister Ingraham has indicated that the government cannot afford the 1999 packages today.

In fact, the Prime Minister has indicated that the 1999 packages were too generous in the first instance.

Secondly, they appear to be interested in one other thing; getting more than three years guaranteed employment for those employees who do not

voluntarily separate. But this too, Prime Minister Ingraham has said is just not feasible or possible.

In fact, Prime Minister Ingraham has already indicated that Cable & Wireless sought redundancies to the tune of 300 employees immediately, so that the company can have a good chance of being profitable and compete with new entries into the market.

Prime Minister Ingraham also spoke to this issue, indicating that the government did not intend to give a three year exclusivity period on cellular, but it ended up doing so as an offset — ensuring that no jobs are lost for the same period.

The BTC unions are about themselves and no one else. They are not truly concerned about you and me, whether we own BTC or not — it is all about them.

KIRK DEAN
Nassau,
January 25, 2011.

The Bahamas Humane Society's amazing and successful evening

EDITOR, The Tribune.

Please once again allow me some space in your paper.

Saturday night, the Bahamas Humane Society had the most amazing and successful evening at Government House. This event is now a yearly one and is held in order to showcase the B-humane banners that will line some of the streets of New Providence this month to promote awareness and responsible ownership, as well as, hopefully, stamp out animal cruelty.

I am a great believer of giving credit where credit is due. Saturday night was the amazing success that it was thanks to many people and groups.

Firstly, the Swiss bank with a heart of gold, Lombard Odier Darier Hentsch very kindly, for the second year running, has sponsored the Banner campaign for the Bahamas Humane Society. We are so grateful to this Swiss institution with a social conscience. We would NOT have been able to do it without their faithful sponsorship.

Secondly the absolutely amazing photos taken by Patricia Vazquez that grace the banners are indeed a labour of love and are beautifully taken. The BHS is very lucky to have such a talented photographer so supportive of our efforts.

Mischiefous impulses

EDITOR, The Tribune.

It is normal to expect that the Free National Movement will be challenged by whatever political parties are in existence next year, but the basis of that challenge will not hinge on whether the current Prime Minister is compassionate or not; it may be a factor but it will not be "the factor." Party members from all sides are looking for excuses to get at each other, and they will take whatever they can find, and that is everyday politics.

The present "compassion issue" is one, that began when The Nassau Guardian took a statement made by Mr McCartney out of context. There was a compounding of the problem this morning as an out of context statement takes on a life of its own when we read on the front page, "At the time McCartney predicted that the FNM would be challenged, in part because of Ingraham's lack of compassion toward the Bahamian people." Did the reporter listen to the interview? Or anyone else taking up space on the front page?

Mr Bethel and Mr Roberts, both men of substantial political currency, have used this opportunity to put forth their party's agenda, or the agenda of those within the parties who need something to throw, at the expense of misinforming the public's perception of a particular person and they seem to be doing it together.

At least, Mr McCartney is fitting the leadership profile, where everybody is trying to get a piece of you.

On the face of it, it is wise to assume that the misuse of contextual references is going to be the norm as we go into 2012? With the chairmen of both parties getting into the fray as they usually do at a very caustic level, can the Bahamian public stand all of this "smoke"? Or are we going to have to check overall contexts when anything is said about a prospective candidate.

Historically, misrepresenting the facts is something that politicians do without blinking, looking you straight in the face. If we remember the contextual misrepresentations that the late Cecil Wallace Whitfield had to contend with, we should also remember that these misrepresentations were perpetuated by persons who were his very close friends.

At the end of it, perspective will be everything, and any particular view that we come up with will depend on how informed we are on what is going on with, what is needed from, and what we are expecting from those who presume to lead. And, ultimately or hopefully we will extend these demands to any and all who see themselves as participants in the warp and woof of leadership.

We should all be of the opinion that the leaders we choose will be those who get the job done, regardless of the misrepresentations they have to endure, and this is not supposed to be a nice exercise.

If we can remember what goes on a couple of months before any election in any part of the world, we will endeavour to do our homework. My only demand is that the institutions charged with keeping us informed, reject the mischievous impulses that writers like myself have to contend with daily.

EDWARD HUTCHESON

Nassau,
February 3, 2011.

EDITORIAL/LETTERS TO THE EDITOR

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*NILLIUS ADDICTUS JURARE IN VERBA MAGISTRI
Being Bound to Swear to The Dogmas of No Master*

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We have revealed Mr Cambridge's name because he is now beyond being hurt, and wherever he is we are certain he is having a good chuckle as he did when alive and his friends never suspected that he was the "Western District Voter." However, his name is significant for that period because it shows that although persons like Bert Cambridge, a black man, worked passionately to elevate his race, he did not approve of many of the PLP's methods.

The letter was a comment on the failure of those responsible to make public what happened to funds collected for the South African Relief Fund, which was launched by the PLP to rival a fund started earlier by The Tribune. It was the practice of The Tribune to daily publish sums of money donated to whatever fund it was sponsoring. "Western District Voter" criticised the PLP for not adequately informing the public how their publicly collected funds — £104 15s 2d — had been dealt with.

The letter in question was an "Open letter to Mr Paul Adderley", in which, said Mr Bower, "no reasonable man would see anything libellous." He assured the court that the letter writer was no fiction, but a man Mr Bower had known for three years and could not imagine him bearing "any ill will, malice, or acrimony against Mr Adderley." Nor possibly could Mr Adderley, if he had known the identity of the writer.

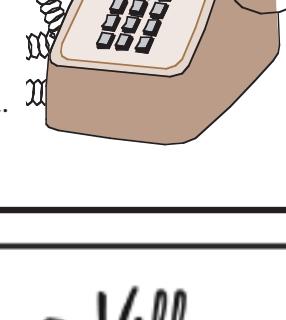
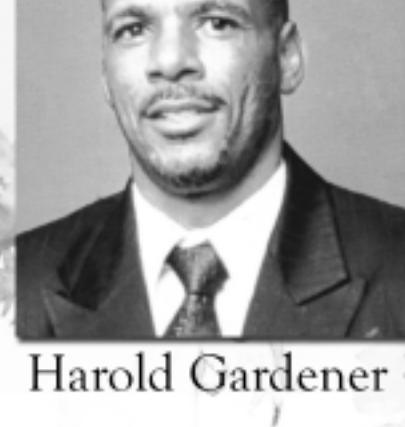
One of the difficulties, however, was that The Tribune had received the same letter, which its editor heavily edited to make it legally "safe" before publication. In other words we deleted what we considered an innuendo and the names of the six complainants. This led the litigants to believe that it was either Mr Bower or someone at The Guardian who had embellished the letter and that the writer was a fiction. Nothing could have been further from the truth. Both newspapers received the same letter — in fact one was a carbon copy. One editor used her editorial discretion in editing, the other did not. As a result one was before the courts, the other was not.

PUBLIC NOTICE**INTENT TO CHANGE NAME BY DEED POLL**

The Public is hereby advised that I, CLAUDETTE ROLLE of #19 South Bahamia, Grand Bahama Island, Bahamas, intend to change my name to CHARMAINE CLAUDETTE ROLLE. If there are any objections to this change of name by Deed Poll, you may write such objections to the Deputy Chief Passport Officer, P.O.Box F-43536, Grand Bahama, no later than thirty (30) days after the date of publication of this notice.

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BTC unions only seem to be about their narrow interest

EDITOR, The Tribune.

Generally, I am a strong supporter of unions, they are good for a country but there are times when they are unreasonable and make unreasonable demands of employers.

For instance, I am concerned about demands that the BTC unions and others are making regarding the privatisation of the company by the government. Based on all that has been said and in print on this issue, I am left to conclude that the BTC unions and the ones that support them are only interested in themselves and their members, but not our nation and Bahamians.

The BTC unions only seem to be about their narrow and singular interest, as opposed to what they have been saying — that they are concerned about Bahamians owning BTC. What I have heard from them, is that it is all about them at a time when things are tough in this country for a

LETTERS

letters@tribunemedia.net

lot of people. Their members have jobs and will have them for at least three years.

They seem to really be interested in their jobs and separation packages.

The unions have stated that those employees who were invited to voluntarily separate and receive packages; should receive packages more generous than the government gave them in 1999. Prime Minister Ingraham has indicated that the government cannot afford the 1999 packages today.

In fact, the Prime Minister has indicated that the 1999 packages were too generous in the first instance.

Secondly, they appear to be interested in one other thing; getting more than three years guaranteed employment for those employees who do not

voluntarily separate. But this too, Prime Minister Ingraham has said is just not feasible or possible.

In fact, Prime Minister Ingraham has already indicated that Cable & Wireless sought redundancies to the tune of 300 employees immediately, so that the company can have a good chance of being profitable and compete with new entries into the market.

Prime Minister Ingraham also spoke to this issue, indicating that the government did not intend to give a three year exclusivity period on cellular, but it ended up doing so as an offset — ensuring that no jobs are lost for the same period.

The BTC unions are about themselves and no one else. They are not truly concerned about you and me, whether we own BTC or not — it is all about them.

KIRK DEAN
Nassau,
January 25, 2011.

The Bahamas Humane Society's amazing and successful evening

EDITOR, The Tribune.

Please once again allow me some space in your paper.

Saturday night, the Bahamas Humane Society had the most amazing and successful evening at Government House. This event is now a yearly one and is held in order to showcase the B-humane banners that will line some of the streets of New Providence this month to promote awareness and responsible ownership, as well as, hopefully, stamp out animal cruelty.

I am a great believer of giving credit where credit is due. Saturday night was the amazing success that it was thanks to many people and groups.

Firstly, the Swiss bank with a heart of gold, Lombard Odier Darier Hentsch very kindly, for the second year running, has sponsored the Banner campaign for the Bahamas Humane Society. We are so grateful to this Swiss institution with a social conscience. We would NOT have been able to do it without their faithful sponsorship.

Secondly the absolutely amazing photos taken by Patricia Vazquez that grace the banners are indeed a labour of love and are beautifully taken. The BHS is very lucky to have such a talented photographer so supportive of our efforts.

Thirdly, Government House and the staff! What an amazing setting to hold an event. It was beautiful, the Police band's small group played wonderful music, the young lady who sang had a terrific voice. The grounds were lit up magically, and the actual Government House staff were so unbelievably helpful. Chef Jarred prepared the most delicious food...thank you to them all from the BHS.

We are very fortunate at the Bahamas Humane Society to have such a caring Patron in His Excellency, our Governor General, Sir Arthur Foulkes and Lady Foulkes.. Their presence at our event lent the dignity that the surroundings deserved.

That evening I announced that we at the Bahamas Humane Society intend to launch a Crusade against Cruelty... There are too many unspeakable acts of cruelty and neglect going on in our coun-

try...Some are intentional but many are not. However, ignorance cannot always be used as an excuse... Most people know the difference between right from wrong. If you don't feed or water an animal...guess what? IT WILL DIE! I honestly find it difficult to believe that most people do not know this.

If you would like to join us on our Crusade against Cruelty please contact me at bhs.crusadeagainstcruelty@gmail.com. We need numbers to spread the word, please join our cause and help us.

A huge salute to all the dedicated Bahamas Humane Society staff who worked so hard on Saturday night to make the night so successful, we are indeed lucky to have you at the shelter.

KIM ARANHA,
President of the Bahamas
Humane Society,
Nassau,
February 6, 2011.

Mischiefous impulses

EDITOR, The Tribune.

It is normal to expect that the Free National Movement will be challenged by whatever political parties are in existence next year, but the basis of that challenge will not hinge on whether the current Prime Minister is compassionate or not; it may be a factor but it will not be "the factor." Party members from all sides are looking for excuses to get at each other, and they will take whatever they can find, and that is everyday politics.

The present "compassion issue" is one, that began when The Nassau Guardian took a statement made by Mr McCartney out of context. There was a compounding of the problem this morning as an out of context statement takes on a life of its own when we read on the front page, "At the time McCartney predicted that the FNM would be challenged, in part because of Ingraham's lack of compassion toward the Bahamian people." Did the reporter listen to the interview? Or anyone else taking up space on the front page?

Mr Bethel and Mr Roberts, both men of substantial political currency, have used this opportunity to put forth their party's agenda, or the agenda of those within the parties who need something to throw, at the expense of misinforming the public's perception of a particular person and they seem to be doing it together.

At least, Mr McCartney is fitting the leadership profile, where everybody is trying to get a piece of you.

On the face of it, is it wise to assume that the misuse of contextual references is going to be the norm as we go into 2012? With the chairmen of both parties getting into the fray as they usually do at a very caustic level, can the Bahamian public stand all of this "smoke"? Or are we going to have to check overall contexts when anything is said about a prospective candidate.

Historically, misrepresenting the facts is something that politicians do without blinking, looking you straight in the face. If we remember the contextual misrepresentations that the late Cecil Wallace Whitfield had to contend with, we should also remember that these misrepresentations were perpetuated by persons who were his very close friends.

At the end of it, perspective will be everything, and any particular view that we come up with will depend on how informed we are on what is going on with, what is needed from, and what we are expecting from those who presume to lead. And, ultimately or hopefully we will extend these demands to any and all who see themselves as participants in the warp and woof of leadership.

We should all be of the opinion that the leaders we choose will be those who get the job done, regardless of the misrepresentations they have to endure, and this is not supposed to be a nice exercise.

If we can remember what goes on a couple of months before any election in any part of the world, we will endeavour to do our homework. My only demand is that the institutions charged with keeping us informed, reject the mischievous impulses that writers like myself have to contend with daily.

EDWARD HUTCHESON

Nassau,
February 3, 2011.

LOCAL NEWS

Union leaders say ZNS contract less favourable

By CELESTE NIXON
Tribune Staff Reporter
cnixon@tribunemedia.net

UNION leaders say the poor economic climate and a decrease in government funding to ZNS has resulted in a less favourable industrial agreement for employees.

After almost four years of negotiations, union leaders and ZNS management met yesterday morning to sign the new contract between the Broadcasting Corporation of the Bahamas (BCB) and the Bahamas Communications and Public Managers Unions (BCPMU).

Tension between the union and the corporation began in 2008 when staff members walked off in protest of what they described as unbearable working conditions.

Possible restructuring and reorganising of the Broadcasting Corporation was announced by Minister of



National Security Tommy Turnquest in May 2009, culminating in budget cuts and mass lay-offs by the corporation last year when 71

employees were let go as a result of overstaffing and "bloated wages".

William Carroll, president of the BCPMU, said the eco-

nomic climate has forced the union to make various concessions to get the agreement signed.

He said: "This has been a long process and some of the what the staff signed off on is hard to swallow."

"We did not get everything we wanted but we did the best we could in these times and will come back to the table in 2012 so employees are better off in the next contract."

According to Mr Carroll, the union represents 34 of the 70-plus ZNS employees.

Darren Meadows, lead negotiator for the union, agreed that the workers did not receive everything they wanted but said the union had to take the economic climate into consideration and hope that when the contract is rene-

AGREEMENT: William Carroll, President of the BCPMU, along with Michael Moss, Chairman of the BCB, and general manager Edwin Lightbourn.

Felipé Major/Tribune staff

gociated, employees will get a better deal.

He said: "In the midst of a financial recession, we had to understand the position of the corporation."

He added that the Broadcasting Corporation "has assured us that employees will see the fruits of their labour in the next one".

Chairman of the BCB Michael Moss said the process has been a difficult one and acknowledged union did have to make concessions on benefits and salary increases.

According to Mr Moss, the five year contract which expires in 2013 will not provide for any annual increases. Rather, employees will receive percentage increases over three years which will not be attached to any sort of evaluations.

Incentive payments have also been taken out of the agreement while articles with respect discipline have remained consistent with prior contracts.

General manager Edwin Lightbourn said the road has been a long but fruitful one and has proven that the two sides can work together in difficult circumstances.

"I am happy to put it behind us, we are ready to move forward," said Mr Lightbourn.

MAN GETS 18 MONTH SENTENCE IN CONNECTION WITH DRUG SEIZURE

A 30-YEAR-OLD man has been convicted and sentenced to 18 months in prison in connection with a major drug seizure in 2006.

Following a trial in the Magistrates Court, Deputy Chief Magistrate Carolina Bethell sentenced Androsian Derick Dion White to 18 months imprisonment on Wednesday on the charge of possession of marijuana with the intent to supply.

According to the prosecution, police arrested White and two other men in the Marshall Road area on Friday March 24, 2006.

The men were in a Chevy Astro van which attempted to flee the area of a boat ramp.

Inside the van, police discovered 20 white crocus bags containing 921 pounds of marijuana.

His co-accused Ian Porter was sentenced to 42 months imprisonment and fined \$50,000 in January 2009.

A third defendant was acquitted of the drug charges.

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WILLIAM CARROLL, President of the BCPMU, Michael Moss, Chairman of the BCB, and general manager Edwin Lightbourn sign the agreement yesterday.

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LOCAL NEWS

TA Thompson Junior High student wins Northwestern District Spelling Bee

TOP SPELLER Samantha Marc of TA Thompson Junior High School emerged as the winner of the Northwestern District's Spelling Bee Competition after defeating 31 other contestants.

Following close behind were TG Glover Primary School students Julian Desir and third place winner Ariannah Bain.

The participants in the Spelling Bee hailed from

Samantha Marc defeats 31 other competitors

various public primary and junior high schools, including: Albury Sayle, Gambier, Naomi Blatch, Oakes Field, TG Glover, Woodcock Primary, HO Nash and TA Thompson.

A highlight of the competi-

tion was the speech given by the outgoing champion for 2010, Randeika Foulkes, a ninth grade student of HO Nash.

Randeika told her fellow students that they are all destined to succeed if they are willing to work hard.

She explained that her journey to winning the district spelling competition began when she was a student at Oakes Field Primary School, but victory did not come until the eighth grade, when she was at HO Nash Junior High School.

Randeika encouraged her peers to continue to compete and to be proud of their achievements.

Also bringing remarks

was Howard Newbold, Superintendent for the North Western District, who expressed his pride in the efforts of all of the participants.

He said Samantha would go on to compete against

winners from the other districts, in the Bahamas National Spelling Bee Competition.

One winner will emerge from this competition, who will travel to Washington DC to participate in the

Scripps Howard National Spelling Bee competition.

Mr Newbold gave his best wishes to all of contestants, and assured them that they are all winners, having met the requirements to represent their various schools.

Public invited to annual Law Enforcement Service

THE public is invited to the annual Law Enforcement Service to be held at the Grants Town Seventh-Day Adventist Church on Wellington Street off Market Street on Saturday, February 12.

Governor General Sir Arthur Foulkes, Director of Immigration Jack Thompson, Customs Comptroller Glenn Gomez and Police Commissioner Ellison Greenslade will attend.



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US ADMIRAL VISITS DEFENCE FORCE BASE

ADMIRAL JAMES A WINNEFELD JR and officials from the US Northern Command and the United States Embassy are taken on a tour of HMBS Coral Harbour by Captain Tellis Bethel and his officers.

RBDF photos/Petty Officer Jonathan Rolle

ADMIRAL James A Winnefeld Jr, Commander of the North American Aerospace Defence Command (NORAD) and United States Northern Command, (NORTHCOM) paid a courtesy call on the Deputy Commander Defence Force, Captain Tellis Bethel, at the Royal Bahamas Defence Force's Coral Harbour Base on Wednesday afternoon.

Admiral Winnefeld was accompanied by US Chargé d'Affaires Timothy Ziga-Brown along with other officials from the US Northern Command and the United States Embassy. During his visit, the Admiral met with the Deputy Commander, and was intro-

duced to the members of the Defence Force's Executive Leadership Team.

Admiral Winnefeld was later taken on a tour of HMBS Coral Harbour before proceeding on a short sea trip aboard a Defence Force patrol craft, which was one of six such vessels donated to The Bahamas government under the US Enduring Friendship programme.

The Admiral assumed responsibility as Commander NORTHCOM from General Victor Renuart in May 2010. He is currently on an official tour of nations within NORTHCOM's area of responsibility, which includes The Bahamas.



ADMIRAL JAMES A WINNEFELD JR being given a short sea trip aboard a Defence Force Patrol craft. The Admiral and Petty Officer Jonathan Evans are engaged in a brief conversation.

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LOCAL NEWS

Two men arraigned on drugs and firearm charges

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

TWO men were arraigned on drugs and firearm possession charges in the Freeport Magistrates Court.

Neville Cunningham, 32, and Elsworth Hendfield, 32, of Bass Lane appeared before Magistrate Andrew Forbes in Court Two.

It is alleged that on February 7, while at Freeport, Grand Bahama, the accused men were found in possession of illegal drugs and a firearm with live rounds of ammunition.

The men were represented by Simeon Brown. They pleaded not guilty to the charges and were each granted \$7,500 bail.

The matter was adjourned to August 9 for trial.

Student hospitalised after being struck in the head with rock

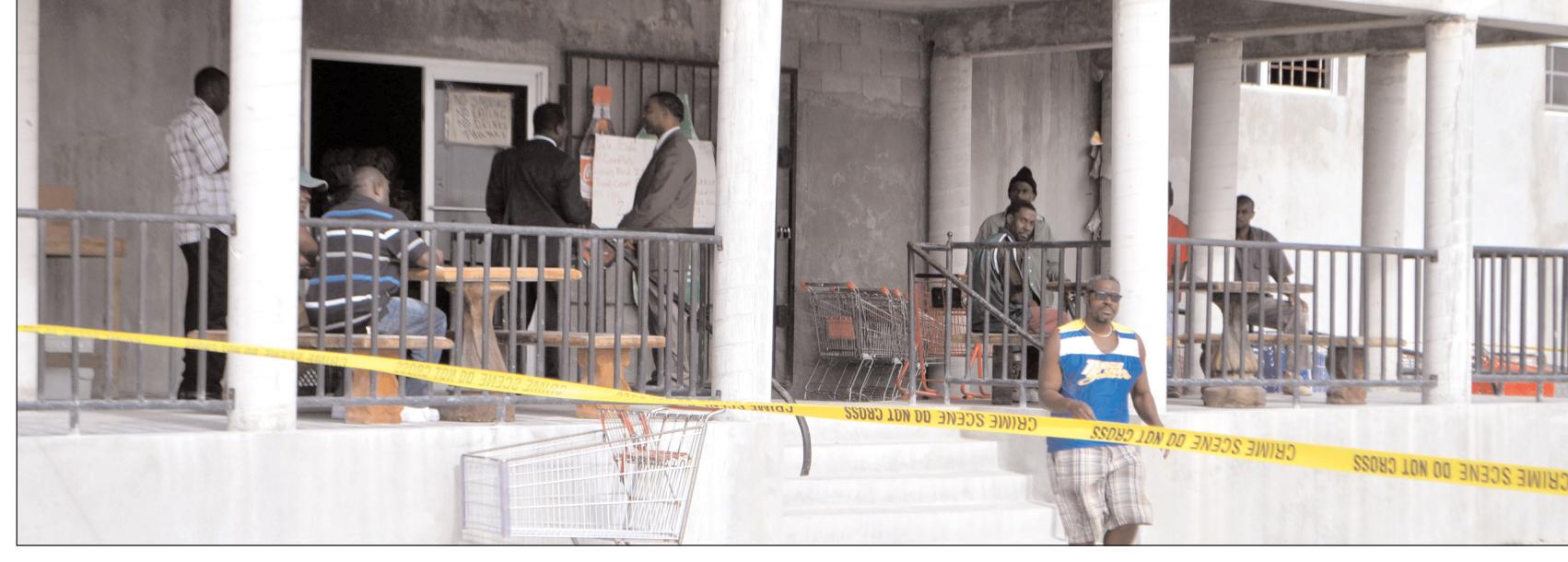
BY DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREEPOR - A 15-year-old male student at a government high school was taken to hospital after being struck in the head with a rock by another student on Thursday morning.

Asst Supt Loretta Mackey reported that police were summoned to the school at around 8.30am after several students were seen engaged in an argument. Ms Mackey said another male student hit the 11th grader with a stone, causing injury to the back of his head near his neck. The student was transported to the Accident and Emergency Section of the Rand Memorial Hospital, where he is currently listed in stable condition.

Police are investigating the matter.

Man shot in leg after allegedly charging at police with knife



POLICE SHOOTING: Outside the scene of the robbery and shooting at Job Incorporated on Sapodilla Road, Eight Mile Rock. Officers responded after a female store owner called police and reported that a man armed with an eight-inch knife had entered the store.

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net



FREEPOR - A man was shot in the leg by police officers investigating a robbery in Eight Mile Rock after he allegedly charged the officers while brandishing a knife.

Asst Supt Loretta Mackey said the 34-year-old Hanna Hill man was then taken into custody and transported to hospital for treatment.

She said the incident unfolded after the officers responded to a report of a disturbance and armed robbery at Job Incorporated on Sapodilla Road in Hanna Hill.

According to reports, a female store owner called police around 8.30am and reported that a man armed with an eight-inch knife had entered the store.

After robbing the owner of cash, the man reportedly start-

ed acting in a erratic manner, repeatedly entering and exiting the store.

Several customers and the owner ran out, locking the suspect inside the store until the officers arrived.

When they confronted the suspect inside the store, Ms Mackey said, the man refused to put down knife, then suddenly ran toward the officers.

One of the officers cautioned the man again, but the suspect continued moving towards the officer with the knife, Ms Mackey said.

"The officer drew his service weapon and discharged it, hitting the man in the upper left thigh. "After being hit, the man continued to charge the officers with the knife but was subsequently subdued and arrested by the officers," she said.

The man was transported by ambulance to the Rand Memorial Hospital, where he was treated by doctors for his injury.

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LOCAL NEWS

PLP 'malicious lie' condemned

FROM page one

hard, however, to ensure that no civil servants are let go in the face of fiscal cutbacks.

"The government has worked tirelessly to ensure that no public officers were made redundant and that no salaries were cut even though increments cannot be paid and allowances have been reduced during the economic crisis," said the statement.

"We note the number of countries in the region and around the world that have had to reduce public sector employment and salaries."

"We condemn the Opposition for conjuring up this malicious lie. We confirm that the Government of the Bahamas does not have the financial ability to make payments to public officers as suggested by the Opposition in what can best be described as a figment of their fertile imagination."

The statement also thanked public servants for their "restraint" during the worst economic crisis in the last 60 years.

Meantime, President of the Bahamas Public Service Union John Pinder said he wished the reports were true adding that an increment payout would ease the financial burden of those in the civil service.

Mr Pinder hopes to begin negotiations on a new industrial agreement for the public service on February 24 when he will lobby for more benefits and raises.

"It would be really nice if Government could make good on retroactive payments to our members and some other outstanding financial matters."

"I know that some persons that were at the maximum of their salary scales are entitled to their increments in the form of a lump sum, there are persons owed tuition reimbursement," said Mr Pinder.

ments and persons who have had promotions withheld.

"Our (proposed) industrial agreement speaks to them opening up salaries scales and making good, asking for a general pay increase and for health insurance," said the union leader.

In a statement issued this week, the PLP said claimed payments were on the horizon for government workers and questioned if this was a ploy to gain voter confidence.

"While we support all legitimate payment increases to public servants, we have to

point out to them the cynical nature of what is proposed," said the statement.

The party said the situation harks back to 1997, when on the night before the police force voted, they were "reminded" of a \$1,500 lump sum payment due to them the following morning.

Fortunately, the PLP said, times have changed and Bahamians will no longer be fooled by such tactics – which they said amount to "seeking to bribe voters."

The statement said: "The PLP says take the money but remember that it was (Prime

Minister) Ingraham's administration that mistreated public servants during this term. You should reward Mr Ingraham and his FNM colleagues by voting PLP in the next general election."

The party said if reports of the payments are true, it suggests the existence of a "sinister plot" in which the government failed to honour certain financial terms of its industrial agreement with the Public Service Union, in addition to withholding salary increments and promotions "until it becomes politically convenient to do so."

UNION LEADERS MEET BEHIND CLOSED DOORS



BCPOU LEADER Bernard Evans with William Carrol of the BCPOU in the House of Assembly this week.

FROM page one

"what our plans are going forward."

Earlier this week, Mr Evans suggested unionists would take to the streets in a similar fashion to the ongoing protests in Egypt. His comments came after the government signed BTC sale documents with the regional telecoms provider Cable and Wireless and laid documents in the House of Assembly regarding the sale.

"We will continue our stance. The will of the people is the strength of the people, and I guess if the Bahamas is ready and the government is ready to see a small Egypt then they

gonna get it," said Mr Evans.

His comments brought condemnation from Dion Foulkes, Minister of Labour, who demanded an apology from Mr Evans.

Mr Foulkes said the comments were intended to "instigate social unrest and to destabilise the Free National Movement and the Bahamian economy."

"Bernard Evans should apologise to the members of the BCPOU and to the Bahamian people for his irresponsible and reckless 'small Egypt' statement," said Mr Foulkes.

Earlier this week, union leaders forecast an interruption of services to the public. It is unclear when this will take effect, and in what form.

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LOCAL NEWS

Popular fundraiser to showcase larger array of chefs and restaurants

NPCC and Tommy Hilfiger names as co-sponsors of third annual Paradise Plates

HANDS For Hunger has named the New Providence Development Company and Tommy Hilfiger as co-presenting sponsors for their third annual Paradise Plates fundraiser.

Both companies have continued their sponsorships, having donated \$10,000 each for the unique event, which will feature an even larger array of gourmet food this year from celebrated chefs and restaurants in the Bahamas.

Held on Saturday, May 21 from 7pm – 11pm at the Atlantis Crown Ballroom, Paradise Plates will feature an exquisite ensemble of fine food and drinks, live entertainment as well as a raffle and silent auction.

Chefs will gather from across New Providence under one roof to prepare their signature dishes, complemented by drink purveyors serving samples of wine, local beer and spirits.

All proceeds will benefit Hands For Hunger, the non-profit food-rescue programme committed to the elimination of hunger and the reduction of food waste in the Bahamas.

"The New Providence Development Company is pleased to continue our sponsorship of Paradise Plates," said Rhys Duggan, president and CEO of New Providence Development Company Limited. "Hands For Hunger fulfills a real need on the island by providing food to those who need it most."

Starting a fledgling non-

profit is not a simple task; we have seen the tremendous impact that Hands For Hunger has had in such a short period of time, and we continue to be impressed with their successful approach, operations and their extensive reach into the community.

New Providence Development Company is proud to support their efforts as they expand to make an even larger positive impact on our community."

"Tommy Hilfiger is very proud to be a co-presenting sponsor for Hands For Hunger's Paradise Plates for a second consecutive year," said Elizabeth Covington, owner of Tommy Hilfiger (Bahamas).

"Tommy Hilfiger believes in taking a proactive stance and giving back to the community by working with and empowering young people who are trying to make a difference."

"Supporting these passionate young Bahamians who endeavour to address the problem of hunger in this country is inspiring and should remind all of us that our problems are not insurmountable. Hunger can be alleviated and Hands For Hunger is doing a fantastic

job. The Bahamas is a wealthy nation; people should not go hungry. Tommy Hilfiger is proud to continue to support Hands For Hunger. We hope more Bahamians will support this great and urgent cause."

Rosamund Roberts, director of fundraising for Hands For Hunger, said:

"The very generous donations from New Providence Development Company and Tommy Hilfiger (Bahamas) will help to offset the costs of Paradise Plates. We are very grateful to them and our other sponsors for their kind support.

We are so pleased that Paradise Plates continues to receive tremendous response from the public."

"This year promises to be even more memorable as new chefs, restaurants and venues have joined us to create an evening unlike any other."

Chefs from many of Nassau's finest restaurants are returning this year to showcase their extraordinary food including: Mesa Grill; Nobu; Dune; British Colonial Hilton; Old Fort Bay Club; and Lucianos to name a few.

Other sponsors include:



PICTURED (L-R ARE: Rosamund Roberts, Hands for Hunger (HH) director of fundraising; Andrea Strommer, co-chair of Paradise Plates 2010; Alanna Rodgers, HH founder and programme co-ordinator; Ashley Lepine, HH executive director; Elizabeth Covington, owner of Tommy Hilfiger (Bahamas); Etienne Christen of Tommy Hilfiger (Bahamas) and Rhys Duggan, President and CEO of New Providence Development Company at last year's Paradise Plates.

Atlantis, Mendoza Wine Imports and Creative Relations.

All proceeds from Paradise Plates will go to Hands For Hunger and its food rescue programmes. Each day, Hands For Hunger picks-up fresh, high quality food that would otherwise go to waste and delivers it to community centres, shelters, churches and soup kitchens throughout New Providence.

"Hunger is a solvable problem. It is a fact that there is more than enough food on this island to amply feed every single woman, man and child. Hands For Hunger functions to connect this excess supply with the unmet, ever growing need through the more equitable and efficient distribution of resources," said Alanna Rodgers, founder and programme co-ordinator of Hands For Hunger. "The proceeds raised from Paradise Plates will go directly to addressing a

most basic human need in our community."

The array of food and drink will be complemented by a silent auction, raffle, live entertainment and beautiful décor.

For ticket information call, 327-1660 ext 241 or email info@handsforhunger.org.

Hands For Hunger was

started by a group of Bahamian student leaders in early 2008, who were and still are, committed to making a difference in the world.

The organisation is a registered, not-for-profit charity that relies on donations from community groups, foundations, corporations and the general public.

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LOCAL NEWS

Third man charged with murder of prison officer

FROM page one

Carmichael Road on Friday, July 9.

The victim was taken to hospital by ambulance where he later died of his injuries.

Travis Davis, 39, of Bell-dock Avenue, and Gregory Armbrister, 34, of Hopkins Drive, have already been charged with the murder of Sergeant Strachan.

Humes, who was not represented by an attorney, was not required to enter a plea to the charge during his arraignment before Chief Magistrate Roger Gomez in Court One, Bank Lane.

Standing in the prisoner's dock, Humes told the magistrate: "I am in fear for my life from prison officers. I received some threats. They said they would kill me."

Chief Magistrate Gomez said the prison authorities would be notified of his concern.

Sergeant Claudette McKenzie, the prosecutor, asked that the matter be transferred to Court 6, Parliament Street.

She informed the court that on March 14, a Voluntary Bill of Indictment is expected to be presented in the case.

Humes was remanded to Her Majesty's Prison and is expected back in court on Wednesday, February 16, for a fixture hearing.



CHARGED: Presley Humes is shown going into court yesterday.
Felipe Major/Tribune staff

Thursday's Winners

tribune trivia

Yesterday's Question

At which university did Kristofa Heastie obtain his Bachelor's degree in computer animation?

Yesterday's Answer

Miami International University

Yesterday's Winners

| | |
|-------------------------|-------------|
| Rubyanne Burrows | 3pts |
| Justina Miller | 2pts |
| Reosha McQueen | 1pt |

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the other consisting of Acklins, Long Cay, and Crooked Island.

If such a split were to occur, Mr Gray said he would have to choose which area to represent.

"If he (Prime Minister) splits it, I believe I would have to decide which area I want to run in, and that is an easy decision for me because wherever Acklins is I will run, and whoever runs against me will get beat."

"I can't control the Bahamas, but I can definitely say that in my constituency even Hubert Ingraham can't beat me," Mr Gray laughed.

As proof of his growing support in the constituency, Mr Gray said he now has a former FNM general in the area campaigning for him. He wished however not to reveal the person's identity, stating he would prefer to have that bit of information to "lick the FNM over the head with" at the next sitting of the House of Assembly.

"I wait with great anticipation for what the final determination will be. The earlier I know, the better for me so I can concentrate on which area I will be running in."

"In the meantime I am concentrating on the whole area because like the Prime Minister told me he can not justify cutting the seat because the population is smaller than it was in 2007."

"But I know he is looking for areas to run his men in, but no matter how he cuts it he cannot beat me. It's like the young people say, I ain't on his run. I feel very secure."

FRIDAY, FEBRUARY 11, 2011

SECTION B • business@tribunemedia.net



FAMILY GUARDIAN
INSURANCE COMPANY LIMITED

Minister meets sector on plane tax concerns

By ALISON LOWE
Business Reporter
alowe@tribunemedia.net

Domestic airline operators and Odyssey Aviation expressed concerns about the Department of Customs' plans to collect allegedly outstanding import duty and stamp tax from those who have brought planes into the Bahamas in a meeting with the Minister of Tourism and Aviation.

According to sources close to some of the aircraft operators who attended the February 3 meeting, which included representatives from Golden Wings charters, Sky Bahamas, Take Flight Charters, Safari Seaplanes, Odyssey Aviation and more, the sector was told they may benefit from "staying out of the newspaper" when it came to the tax dispute.

"They were told that if they keep their complaints out of the media then Customs may back off," said a source, who spoke to this newspaper on

SEE page 4B

BISX 'contacted' over BTC's IPO

* Exchange chief met this week with Heineken executives over Burns House/Commonwealth Brewery IPO
* Offering targeted at end-Q1/Q2, but awaits government approval

By NEIL HARTNELL
Tribune Business Editor

The Government has already been in contact with the Bahamas International Securities Exchange (BISX) to inquire about listing procedures for the 9 per cent of the Bahamas Telecommunications Company (BTC) that it hopes to sell to the public later this year, while Heineken executives met with exchange executives this week over their planned \$60-\$65 million initial public offering (IPO).

Confirming both developments, Keith Davies, BISX's chief executive, told Tribune

SEE page 5B

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Food retailer in \$5m capital offer

By NEIL HARTNELL
Tribune Business Editor

Phil's Food Services, the Gladstone Road-based food retailer and wholesaler, is seeking to raise \$5 million from a private placement corporate bond offering, Tribune Business can reveal.

The retailer, which has made a big impact on the Nassau groceries scene despite being a relative newcomer, is offering to pay investors an 8.5 per cent interest rate on the bond, which has a five-year duration before it matures.

An e-mail sent out to prospective investors by Wesley Percentie, an executive with Family Guardian (FG) Capital Markets, which is helping to place the bond offering, said: "There is currently a private placement taking place for Phil's Food Services. Phil's Food Services provides wholesale



SEEKING TO RAISE \$5M: Phil's Food Services.

and retail food distribution to New Providence and the Family Islands. "The offering size is \$5 million and the security offered is an 8.5 per cent Corporate Bond, with a term of five years. The offering will close on February 15, 2011."

No other details were forthcoming, though. Tri-

bune Business was told that FG Capital Markets was assisting the main placement agent for Phil's Food Services, Sean Longley, the former CFAL executive who is now running his own business, Leno Corporate Services.

SEE page 4B

AML FOODS CHAIRMAN TELLS COMMISSION: 'SHOW BACKBONE'



DIONISIO D'AGUILAR
By NEIL HARTNELL
Tribune Business Editor

* Urges regulator to 'maintain orderly market' by not letting \$12m offer 'drag on indefinitely', affecting share price and staff
* Effectively tells Mark Finlayson: 'Put up or shut up'



BTC'S \$37.5M ACQUISITION 'VETO' THRESHOLD

By NEIL HARTNELL
Tribune Business Editor

The Government must first approve any moves by a privatised Bahamas Telecommunications Company (BTC) to acquire rival carriers/operations worth more than \$37.5 million, its executive chairman confirmed yesterday, adding that the possible end to free same-island calls may "not be a big issue" due to the consumer shift to cellular.

Julian Francis, who was also

SEE page 5B

* Mobile shift and product bundling means loss of same-island free landline calls may not be 'big issue'
* Three-year cellular exclusivity extension needed to prevent BTC getting 'creamed' by competition

Julian Francis, who was also

SEE page 5B

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BUSINESS



KAREN CULMER



JUDY TERRELL



ED WILCHINSKI

City Markets appoints first female chief exec



BENITA RAHMING



ORINOCO BETHEL



City Markets has named Benita Rahming as the supermarket chain's first female chief executive in its more than 50-year history.

Mrs Rahming has previously been employed in posts such as retail territory manager and market analyst at Esso Standard Oil, where she was offered the chance to become that company's first female chief executive – a position she turned down due to work in her family business.

She has also headed the mortgage department at Citibank. In October 2010, she was hired as a consultant at Solomon's Mines, and in November she moved to serve as the consultant for Bahamas Supermarkets, City Markets' parent company.

Her international work experience includes General Manager of Modern Bu-Jutsu out of Chicago, Illinois and Financial Analyst for Van Leer Containers Inc in Illinois. She holds an MBA in Accounting and Organization Behaviour from the Kellogg Graduate School of Business in Chicago, Illinois.

Mark Finlayson, president of Trans-Island Traders, the 78 per cent majority owner of City Markets, called Mrs Rahming's appointment a "no brainer".

"Apart from her excellent ability to execute the company's mandate, Benita is a wife, mother and a shopper. Essentially she represents a key ingredient in the overall strategy and success of the City Market chain", Mr Finlayson said.

"Another major factor in her role as chief executive is the fact that she retains an executive management team mostly comprised of women."

Mrs Rahming added: "We are already out of the gate, and much of what we intend to do is directly a result of listening to our customers and our intention to create a shopping and food experience in this country that is unparalleled."

Other executive appointments continue the theme of Mr Finlayson putting former Solomon's Mines and Burns House staffers into his new business.

Ed Wilchinski has been appointed vice-president and chief administrative officer of Bahamas Supermarkets. Mr Wilchinski will be responsible for the purchasing of products, special projects and human resource development.

Prior to joining the company he was general manager of Bahamas Distillers and Todhunter Mitchell Distillery. He also served as deputy general manager of Burns House.

Another appointment is Orinoco Bethel as vice-president and chief operations officer of Bahamas Supermarkets. She will be responsible for the company's day-to-day operating activities, including sales and revenue growth, expenses, cost and margin control, directing company operations to meet budget and other financial goals.

Mrs Bethel brings with her 20 years' work experience, and her last post was division manager for the Solomon's Mines Perfume Bar.

Karen Culmer has been named as chief financial controller of Bahamas Supermarkets. Miss Culmer will be responsible for the company's day-to-day accounting and financial reporting.

Her work experience includes financial controller and accounting manager at Burns House, and assistant manager of mutual funds at MeesPierson (Bahamas) Fundservices.

Judy Terrell has been appointed vice-president and chief strategist at Bahamas Supermarkets. Miss Terrell will be responsible for working closely with the chief executive and chief operating officer in directing and executing the company's vision.

She has more than 20 years combined experience in the electronic media/broadcasting, corporate communications and public and private sector, having held the position as communication director and government liaison at Ginn sur Mer, and news director at the Broadcasting Corporation of the Bahamas.

Atlantis inducted as cruise forum's Platinum member



INDUCTION: Henry Bain, Atlantis's director of sales and marketing for the marine and water park division, accepted the induction from the FCCA's president, Michelle Paige, and Michael Ronan, Royal Caribbean's vice-president for government relations.

Kerzner International's Atlantis resort was officially inducted as a Platinum Member of the Florida-Caribbean Cruise Association (FCCA) last month.

Henry Bain, Atlantis's director of sales and marketing for the marine and water park division, accepted the induction from the FCCA's president, Michelle Paige, and Michael Ronan, Royal Caribbean's vice-president for government relations.

"This was a great and important honour, since Atlantis, Paradise Island, offers numerous types of excursions to cruise lines such as Aquaventure, Dolphin Interactions, Snorkel tours and Beach Day packages," said Mr Bain.

"It was a natural fit for us to join the FCCA, and we feel that this new relationship will help Atlantis be a positive ambassador for the Bahamas, and help establish even better working relationships with some of the most prominent figures and decision-makers in the cruise industry."

The Florida-Caribbean Cruise Association (FCCA) is a not-for-profit trade organisation composed of 14 member cruise lines operating more than 100 vessels in Floridian, Caribbean and Latin American waters.

Created in 1972, the FCCA's mandate is to provide a forum for discussion on legislation, tourism development, ports, tour operations, safety, security and other cruise industry issues.

The FCCA works with governments, ports and all private/public sector representatives to maximise cruise passenger, cruise line and cruise line employee spending, as well as enhancing the destination experience and the amount of cruise passengers returning as stay-over visitors.

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The winning writer will win a PAIR of BlackBerry devices both loaded with two months of prepaid BlackBerry data services!

BTC will select the best entry and the winner will be announced at 4:30pm on Valentine's Day. This competition runs from

February 7th - February 13th at 5pm

Winners can collect their prizes on Tuesday, February 15th at 11am from our Marketing Office on Bay Street (in the Old Mikes Shoe Store Building)

Start sharpening your writing skills now!

Guidelines/Rules:

1. You must be a legal Bahamian resident. Provide a copy of your passport or driver's license along with your submission or it will not be accepted.
2. You must be 18 years or older.
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4. You must include 3 reasons you love your mate and elaborate with no less than 50 words and not exceeding 75 words on each reason.
5. You must include a photo of you and your mate together.
6. BTC employees are not eligible to participate.

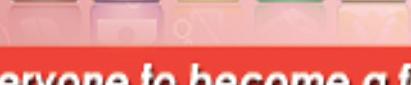
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BUSINESS

BAHAMAS 'FINDS WAY' TO REWARDS

MasterCard has renewed its commitment to the Bahamas 'Find Your Way' promotion through a re-launch of the campaign maximising value for Bahamians and tourists alike.

It allows MasterCard card holders armed with a MasterCard booklet or map and their card to take advantage of specials offered by participating attractions, excursions, restaurants, hotels and stores.

The programme has grown by nearly 50 per cent since its inception in 2009, with some 47 partners participating this year. The launch, held at the British Colonial Hilton, drew the Minister of Tourism and Aviation, Vincent Vanderpool-Wallace; chairman of the Bahamas Chamber of Commerce, Khaalis Rolle; president of the Bahamas Hotel Association (BHA) Stuart Bowe; executive vice-president of the BHA, Frank Comito; MasterCard vice-president of strategic partnerships for Latin America and the Caribbean, Patricio Rubalcaba, and leading merchants, restaurateurs and media.



CREATING VALUE - Minister of Tourism and Aviation, Senator Vincent Vanderpool-Wallace (right) speaks with MasterCard's vice-president of strategic partnerships for Latin America and the Caribbean, Patricio Rubalcaba (left) and MasterCard director of acceptance, Rafael Fuentes during the launch of the Find Your Way program. This is the third year MasterCard and the Ministry of Tourism have partnered in the campaign that Mr Vanderpool-Wallace said added value, helping to give the Bahamas a competitive edge in an environment where savvy vacation shoppers are searching for a difference. Mr Rubalcaba told the crowd gathered for the event at the British Colonial Hilton that in addition to an increase in the number of participating merchants - up 57 per cent since inception in 2009 - the program boosted actual spend by 5 per cent, while spend in the industry as a whole declined and, most importantly, showed a customer satisfaction rating of 90 per cent.



THREE HATS, ONE NIGHT - Bahamas Chamber of Commerce chairman Khaalis Rolle comes up a winner. Barely off the podium as a guest speaker talking to hospitality and business leaders at the re-launch of the MasterCard Find Your Way program for the third year, he steps back onstage to accept a winner's cheque for partner of the month for his own tourist excursion business, Bahamas Undersea Adventures.



JEWELS-BY-THE-LAUNCH -- Rory Dean (centre) of Jewels-by-the-Sea on West Bay Street, and wife Marcy, chat with Anthony Smith, marketing manager of Diamonds International in downtown Nassau, during last week's launch of the MasterCard Find Your Way program in partnership with the Ministry of Tourism. Pictured in the background are Michael Wicky, manager of Anthony's Grill on Paradise Island, and Michael Symonette, Bahamas Experience Tours.



IT'S IN THE DETAILS - Public relations executive Diane Phillips co-hosts MasterCard re-launch with Downtown Nassau Partnership managing director Vaughn Roberts. Her firm manages the MasterCard Find Your Way program locally, distributing maps and brochures at the cruise port, to hotel and other guests, and in stores. Residents who hold MasterCard are able to take advantage of the program by collecting booklets at participating merchants or restaurants, and it was a Bahamian who won the first Sweepstakes after completing a transaction at Scotiabank and going online to complete the Sweepstakes entry form.

Site's 'big windfall' for Bahamas hotels

By ALISON LOWE
Business Reporter
alowe@tribunemedia.net

A former travel/tourism photographer who has developed the latest tool for beach lovers seeking the perfect vacation destination is encouraging Bahamian hoteliers to flaunt their "beach front" status.

John Everingham, who last week launched The Beachfront Club, a website aimed at holidaymakers who want to find accommodation that lives up to the true meaning of "beach front", said that getting involved with the website could equal a "big windfall" for Bahamian hotels.

The site, two years in the making, was inspired by Mr Everingham's experience as a photographer, and later a publisher, in the travel industry in Thailand and South East Asia, where he admits he took and promoted images of hotels which appeared to be - but were not actu-

ally - "right on the beach". "Hotels would ask me to take photos which made it look like they were right on the beach, but really there was a busy road in the way."

"Over the years I saw so many people who were seriously angry. They want to be on the beach, they are paying good money for their hotel and they were so disappointed to find that the advertising was misleading. That was really the basis of what inspired me to start the website," said Mr Everingham.

At www.thebeachfrontclub.com, visitors can find 7,000 hotels listed - including 41 in the Bahamas at present - which Mr Everingham says his team have identified as being "truly beach front".

Hotels have been identified using satellite imagery, aerial photographs "brochures and whatever information is available", said Mr Everingham.

More hotels can be added as they are identified and achieve their beach front "credentials", and those who are already

mapped on the website can get in touch with The Beachfront Club to take possession of their page on the site, which will then be populated with details about the accommodation.

"They can request an invitation. We will send them one and they can register, get a password, and claim the hotel for free," said Mr Everingham. For a "premium" \$200 a month service, hotels get to link their own booking system to the website's hotel pages, and receive higher visibility on the website's beach maps.

"We need the participation of the hotels and the beach lovers to really make this work."

Mr Everingham said he believes the website will have a "real impact on the beach resorts of the world, drawing business towards those that are really on the beach".

"A beach lover's first choice is to be right on the beach. Those who qualify will find this is a big boon and a big windfall for them," he said.

Maritime industry is warned on pollution

By DENISE MAYCOCK
Tribune Freeport Reporter
dmaycock@tribunemedia.net

FREERPORT - The Bahamas National Trust's (BNT) executive director has urged the shipping industry to employ practices that will help minimise potential negative impacts on the world's oceans and its marine life.

Eric Carey noted that the world's oceans are under threat from pollution and marine debris related to shipping and land-based activities.

"Our activities constantly threaten to destroy the ocean and its wildlife," Mr Carey told persons at the Bahamas Maritime Conference and Trade Show luncheon in Freeport last week.

The BNT executive said the Trust is presently working with the Dolphin Caribbean Fisheries Institute on a campaign to create awareness about marine debris in the Bahamas.

He indicated they are going to be working with international shipping companies and land-based companies to reduce marine debris and pollution in Bahamian waters.

Mr Carey stressed that everyone has a responsibility to keep the ocean healthy.

Oceans

"In addition to providing the means by which many of you move products and people around the globe, we must not forget that beneath the waves exists life, and these oceans provide food, recreation, clean air, carbon mitigation and many things we take for granted," he explained.

At the opening of the conference, Prime Minister Hubert Ingraham said the Bahamian maritime industry is taking on new and increased importance in the overall economy, noting that the country has an impressive ship register, one of the largest in the world with over 52 million gross tons.

Mr Ingraham also noted that the country has two significant fuel and crude oil transhipment terminals, one of which is the largest in the region.

Mr Carey said the movement of petroleum products is always risky. He noted that accidental releases and collisions can still occur, despite the best efforts and highest environmental standards.

"We need to make sure that where practical we have double hull ships carrying hazard materials and petroleum products," he said.

Mr Carey also noted that certain paints are not good for the environment, and encouraged the use of alternative products with less impact.

The BNT and Bahamas Maritime Authority support

high standards for any vessel carrying the Bahamian flag," he said.

"We understand there has to be impact... but as an organisation we are charged with trying to encourage people with having minimum impact."

"On your ships, you can encourage taking less waste and reducing packaging so there is less temptation for people to throw stuff overboard."

Mr Carey said vessels

should change ballast water in deeper oceans, rather than near shore areas.

He also encouraged vessels to have sludge tanks on board instead of releasing bilge, with high petroleum concentration, into the ocean.

"There are lots of things we can do as an industry, whether you work in a corner office in New York or in a hole of the ship, everybody has an important role to play," Mr Carey said.

"And practices that we

commit to will make the difference in whether or not our oceans remain healthy."

Mr Carey encouraged mariners and shipping companies to support conservation organisations, such as the BNT and the Nature Conservancy.

"We need support to do our work. The Government supports us, but we need the support of the industry," he said.



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The deadline for all applications is **Friday February 11, 2011**

BUSINESS

FROM page 1B

AML Foods chief tells Commission: 'Show backbone'

MARK FINLAYSON

his family holds a 64 per cent stake, objected to the deal, Dionisio D'Aguilar said his company was finding it impossible to get "a definitive answer" from the regulator when it came to timelines and how the process would work.

"We have a distinct problem with the fact that the Securities Commission are being extremely vague on what the timeline is," Mr D'Aguilar said, telling Tribune Business the uncertainty could potentially disrupt the AML Foods share price and maintenance of an orderly Bahamian capital market.

"There's no definitive law, and we all have to operate in this world of best practices, which I find unacceptable," Mr D'Aguilar added. "The Securities Commission needs to show some a little bit of backbone and recognise that it cannot drag this process on indefinitely."

"He's [Mr Finlayson] got to put up and make a decision about what he's going to do. It's causing too much turmoil in the marketplace. He's made an announcement and it's mind-boggling to me that he's not dotted the 'i's' and crossed the 't's' before."

Explaining that he had "two issues" moving forward, Mr Finlayson said: "The immediate thing I need to address is my ABDAB shareholders. They have been with us for a long, long time, and when they raised it and said they're not in favour of the AML purchase, it puts us in a bad position."

The key contention is that ABDAB shareholders would have benefited enormously from Mr Finlayson's original City Markets expansion plans, as their company owns the real estate for three Super Centre sites he was targeting - two in Nassau on JFK Drive and East-West Highway, and one in Freeport.

Effectively sending Mr Finlayson a 'put up or shut up' message, the AML Foods chairman called on the Securities Commission to ensure "this state of dither is not allowed to persist".

Adding that AML Foods had its counter-strategy and plan in place, Mr D'Aguilar told Tribune Business: "I just want to ensure the regulators don't allow the process to drag on indefinitely. They have a duty to ensure orderly workings of the market, and by making this announcement and not moving forward, Mr Finlayson is disrupting the market. It behoves them to step in and bring order to the process."

He added that in AML Foods' opinion, the Securities Commission was "not being definitive. We cannot get a definitive answer from them".

Pledging that he would provide "a fair and equitable solution" to involve ABDAB and its investors in the AML Foods transaction, Mr Finlayson said: "Up until last week, this issue had not raised its head. It's only fair to ABDAB shareholders, some of whom have been with us since 1986, to deal with them."

Philip Stubbs, the Securities Commission chairman, while declining to give specifics, told Tribune Business earlier this week that the regulator was in contact with both sides, and was seeking to ensure the process followed the draft Takeover Code it was set to release for industry consultation shortly.

**Request for Proposals
Internal Audit Services**

The Utilities Regulation and Competition Authority (URCA) is the new Converged Regulator for the electronic communications sector (ECS) covering radio and television broadcasting, radio spectrum, internet and data, pay-TV and voice telephony. URCA was established on 1 August 2009, as a corporate body, by the URCA Act 2009. URCA is the successor to the Public Utilities Commission, which ceased to exist once URCA came into being.

This Request for Proposals (RFP) is for the provision of internal audit services by an independent service provider. The RFP can be downloaded from the URCA website at www.urcabahamas.bs in the Newsroom section. All responses should be addressed to the attention of the Chief Executive Officer of URCA, and should be submitted to URCA by 4:00 p.m. on February 25, 2011.

GIBSON, RIGBY & Co.

COUNSEL & ATTORNEYS-AT-LAW
NOTARIES PUBLIC



*The Partners of Gibson, Rigby & Co.
are pleased to announce that*

**MS. MAGAN S. KNOWLES
&
MS. CANDICE C. FERGUSON**

*have joined the Firm with effect
from the 31st day of January A.D., 2011*

Food retailer in \$5m capital offer

FROM page 1B

As it is a private placement, it is being targeted at specific investors, only such as institutions and high net-worths, so ordinary members of the Bahamas public should not apply to get involved. It is not a public offering.

Philip Lightbourne, Phil's Food Services' owner, declined to comment when contacted by Tribune Business yesterday afternoon, but conceded that he was seeking to raise additional capital for the business. He

directed this newspaper to speak with Mr Longley, but he did not return phone messages or e-mails prior to press time yesterday.

Expansion

Phil's Food Services last year revealed plans for a \$2.5 million expansion at its existing store, so it is possible some of the capital being raised is for this purpose.

Mr Lightbourne, who then employed 125 people at the Gladstone Road food store which opened in December 2009, said last

year the expansion would create 50 jobs and involve an increase in the number and variety of retail lines at Phil's, with a special focus on growing their produce sales in the wake of the Prime Bahamas/Bahamas Food Services merger. Wholesale liquor will also be introduced.

"We are putting in a massive cooler and taking the produce market to another level. Since Prime Bahamas (recently absorbed by BFS) shut its doors, the retail market has gone really weak. We are going to pick up the slack," said Mr Lightbourne.

Minister meets sector on plane tax concerns

FROM page 1B

had imported planes into the Bahamas without paying the required import and stamp tax, and by private plane owners. One airline was said to owe as much as \$700,000.

However, airlines and private plane owners have complained about the attempt to collect the tax, which was first brought to their attention in letters sent out in November last year. The letters threatened that if the aircraft operators did not pay up, they could face having their craft seized.

The operators have argued that it is unfair for the Department to attempt to go back and collect the tax, given their claim that Customs was well aware that the planes were being brought into the country, but allegedly operated a policy of not collecting the revenue at the time.

They also question on what basis the tax would be collected - the purchase price of the plane when new, at the present time, or at the time it first came into the country - and who would be asked to pay the tax - whether that be those whose aircraft are registered in the Bahamas, or those who are not but have been in the country for a given period of time, or both.

Meanwhile, operators have questioned what happens in the case of those who bought the planes second hand in The Bahamas from other people who originally imported them into the country.

They allege that the Customs Department has refused to make these distinctions clear.

Industry stakeholders have also insisted that for the Government to seek to collect the funds now places a financial stress on an industry which is "vital" to inter-island transportation and economic activity, and is already under financial pressure, as well as potentially discouraging high net worth individuals who might wish to reside or do business in this country from doing so, on the basis that they will be taxed for bringing their plane into the country.

Captain Randy Butler, Sky Bahamas chief executive, told Tribune Business in January that should the Department of Customs not further clarify the basis upon which any tax demanded is being calculated, he would take the Government to court over the demands.

The Department of Customs had suggested it would take action in January to collect the outstanding duty, which it said was owed by numerous domestic airline companies who

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Successful candidates will be expected to manage an existing client portfolio AND actively pursue new clients for the company.

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DA 1257
c/o The Tribune
P.O. Box N-3207
Nassau

BTC's \$37.5m acquisition 'veto' threshold

FROM page 1B

deputy chairman of the Government-appointed privatisation committee, told the Rotary Club of West Nassau that the Government extended BTC's cellular exclusivity post-privatisation from two years to three to give Cable & Wireless Communications (CWC) enough time to restructure and get the business ready for competition, otherwise it would get "creamed".

This move has forced the Government to table amendments to the Communications Sector Policy in the House of Assembly, but Mr Francis said: "The Government recognises that if it liberalised [cellular] today, BTC would not be entirely ready for it. It needs to give it a little more time to make adjustments, otherwise they would get creamed."

"Cable & Wireless said: 'Look here, government, we need two-and-a-half to three years to get it ready at least.'

The bid process for a second cellular licence will thus start in mid-2014, with a third such licence only available five years after privatisation, but Mr Francis said he was confident liberalisation would come to the Bahamian mobile phone sector.

He added: "If you look at the existing rates in the Bahamas and in the Caribbean, we expect rates to come down, and don't think they will come back up."

Comparing the Bahamas' \$0.20-plus per minute cellular rates with the \$0.02 per minute prevailing in Jamaica, Mr Francis said: "The expectation is that when we have fierce competition in this sector, it will bring rates down to where you have just enough profit to make it a worthwhile business."

Compensating

While the free intra-island fixed voice landline calls enjoyed by all residents today might become a thing of the past in a liberalised market, Mr Francis said there were compensating factors.

He pointed out that Bahamas-based carriers, including a privatised BTC, could 'bundle' together products such as fixed voice landline, cellular, Internet and TV, offering some or all of these at lower price points and thus compensating for the end to free same-island calls.

In addition, Mr Francis said that with consumers in the Bahamas and rest of the world increasingly shifting to cell phone use, fixed voice services in the home were becoming increasingly obsolete, making the end to free same-island calls less of an issue.

Acknowledging that he did not know whether free same-island calls would become a thing of the past, Mr Francis said: "As we all know, in the Bahamas we enjoy fixed landline costs that could not possibly be lower. It would be incorrect to think they could go lower. The best we could hope for is that they remain as they are."

After detailing the product 'bundling' solution, he added: "The Bahamas, like other places in the world, is moving rapidly to mobile. Today, BTC's mobile services are 70 per cent of its business, and less than 30 per cent is fixed, and we expect that shift is going to continue over time."

With fixed landline becoming increasingly important instead for Internet connectivity, Mr Francis said of the free same-island calls situation: "I don't think that's going to be a critical issue."

Adding that a privatised BTC would "provide commercial services on a par with what's available in Florida and the US," Mr Francis said that among the issues the Government had veto power over - the areas it has to agree with CWC before changes can be implemented at BTC - were alterations to the company's corporate governance and capital structure.

BTC is also prevented from lending money to other entities in the CWC group (it can only lend money within BTC), while borrowing and making loans above a certain level, placing a mortgage on company assets, relocation of operations outside the Bahamas, entering into strategic partnerships and joint ventures, and contracts outside the normal course of business also require the Government's approval.

NOTICE

NOTICE is hereby given that **ROSNA JONASSAINT of PINWOOD GARDENS**, is applying to the Minister responsible for Nationality and Citizenship, for registration/naturalization as a citizen of The Bahamas, and that any person who knows any reason why registration/naturalization should not be granted, should send a written and signed statement of the facts within twenty-eight days from the **11th day of February, 2011** to the Minister responsible for nationality and citizenship, P.O. Box N-7147, Nassau, Bahamas.

NOTICE

NOTICE is hereby given that **SEDRA JULYSSA WILSON of 24 Glendale Subdivision, P.O. BOX SS-6262, NASSAU, BAHAMAS**, is applying to the Minister responsible for Nationality and Citizenship, for registration/naturalization as a citizen of The Bahamas, and that any person who knows any reason why registration/naturalization should not be granted, should send a written and signed statement of the facts within twenty-eight days from the **4th DAY of February 2011** to the Minister responsible for nationality and citizenship, P.O. Box N-7147, Nassau, Bahamas.

EMPLOYMENT OPPORTUNITY

Computer Hardware and Software company seeks applicants for the post of

Software/Hardware Technician

Salary commensurate with experience and education.

Addition benefits available.

Interested applicants should send resumes and appropriate information to:

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BUSINESS

BISX 'contacted' over BTC's IPO

FROM page 1B

Business yesterday that the exchange had already "been contacted and asked several general questions regarding general listing issues" by the Government in relation to its plans to float the BTC - valued at between \$36-\$40 million - to Bahamian investors by year-end.

Meeting

And he also told this newspaper that executives from international brewing giant, Heineken, had been in Nassau earlier this week, meeting with both BISX and the Securities Commission, in relation to the upcoming 25 per cent Burns House/Commonwealth Brewery IPO.

"There's no secret. They were in town, and we met with them," Mr Davies told Tribune Business, declining to comment on what was discussed.

Sources familiar with the situation this week told Tribune Business that



KEITH DAVIES

the Burns House/Commonwealth Brewery IPO was being targeted for a date in the late first quarter/early second quarter of 2011, with RoyalFidelity selected as the lead placement agent/advisor.

The investment bank

has been calling around key institutional investors and advisors in the Bahamian capital markets to inquire how much of the IPO they and their clients plan to take up.

"They were calling around last week, asking how many assets you had under management, how much you're going

to take," said one source. Tribune Business understands that while most of the IPO details have been worked out, Heineken and Burns House/Commonwealth Brewery are now waiting on the Government to approve the timing of the IPO.

With the Government having effectively agreed to underwrite the IPO by picking up all the shares not subscribed for by private investors, Tribune Business understands that the Ingraham administration has to approve the launch date, something that could be impacted by the current fiscal position.

Other conditions for the IPO are that Bahamian investors get the same price, and same terms and conditions, as Heineken did when it acquired the Burns House/Commonwealth Brewery stakes previously held by the Finlayson-controlled Associated Bahamian Distillers and Brewers (ABDAB) for a price estimated to range from \$120-\$130 million.

OVERSEAS NEWS

Investors shift money from gold to riskier assets

NEW YORK

Greater confidence in the U.S. economy is leading investors to move money out of gold and into riskier assets in search of bigger profits.

Gold prices have fallen 4.2 percent since the beginning of the year as more evidence surfaced that the economy is strengthening.

More positive economic news came Thursday when The Labor Department said the number of Americans applying for unemployment benefits for the first time fell to the lowest point since early July 2008.

In addition, the Commerce Department said wholesale businesses increased inventories 1 percent in December. Economists consider that a healthy level for inventories.

Stocks, which are considered riskier assets than gold, have been rising since the beginning of the year. The Standard & Poor's 500 index, the most widely used measure for stocks of large U.S. companies, is up 5.1 percent so far this year.

"A lot of that flight-to-quality bid that we saw in gold over the past year has come out of the market," LaSalle Futures Group analyst Matt Zeman said. "So far, there just hasn't been a good driver to really propel it up."

Gold and silver typically are considered safer assets to hold during uncertain economic times. Many analysts believe gold prices will climb higher this year because there still are global economic issues that need to be addressed.

Legal Notice

NOTICE

MARISTELLA S.A.

(In Voluntary Liquidation)

This notice replaces the publication of 9th October 2009 in this Gazette wherein the name MARISTELLA S.A. was incorrectly referred to.

Notice is hereby given that the above-named Company is in dissolution, which commenced on the 7th day of October 2009. The Liquidator is Argosa Corp. Inc., P. O. Box N-7757 Nassau, Bahamas.

ARGOSA CORP. INC.
(Liquidator)

NOTICE

NOTICE is hereby given that **ISLET FLORESTAL of Kemp Road, Nassau, Bahamas**, is applying to the Minister responsible for Nationality and Citizenship, for registration/naturalization as a citizen of The Bahamas, and that any person who knows any reason why registration/naturalization should not be granted, should send a written and signed statement of the facts within twenty-eight days from the **11th DAY of February 2011** to the Minister responsible for nationality and citizenship, P.O. Box N-7147, Nassau, Bahamas.

PUBLIC NOTICE

INTENT TO CHANGE NAME BY DEED POLL

The Public is hereby advised that I, **KEVIN TONY** of Stapeldon Gardens.,Nassau, Bahamas intend to change my name to **KEVEN CHERFILS**. If there are any objections to this change of name by Deed Poll, you may write such objections to the Chief Passport Officer, P.O.Box N-742, Nassau, Bahamas no later than thirty (30) days after the date of publication of this notice.

NOTICE

PRINCE HALL FAMILY CO-OPERATIVE CREDIT UNION LIMITED

(INVOLUNTARY LIQUIDATION)

Notice is hereby given that in accordance with Section 105 of the Co-operative Societies Act, 2005 that **PRINCE HALL FAMILY CO-OPERATIVE CREDIT UNION LIMITED** is in dissolution. Dissolution commenced on December 29, 2010 when the Director of Societies exercised his powers pursuant to the Co-operative Societies Act, 2005.

The Liquidator is James B. Gomez, P. O. Box SS-6229, 4th Floor, Centreville House, 2nd Terrace West, Centreville, Nassau, Bahamas.

Persons having debts or claims against the Co-operative are required to send particulars to the Liquidator on or before March 31, 2011. In default, thereof, they will be excluded from the benefit of any distribution made before such debts are proved.

Dated: February 10, 2011

JAMES B. GOMEZ

Liquidator

| BISX LISTED & TRADED SECURITIES AS OF: THURSDAY, 10 FEBRUARY 2011 | | | | | | | | | | |
|--|----------|-------------------------|--------|----------------|---------------|--------|------------|--------|--------|-------|
| BISX ALL SHARE INDEX: CLOSE 1,472.35 CHG -0.04 %CHG 0.00 YTD -27.16 YTD % -1.81 FINDEX: CLOSE 000.00 YTD 0.00% 2009 -12.31% | | | | | | | | | | |
| WWW.BISXBHARAS.COM TELEPHONE: 242-323-2330 FACSIMILE: 242-323-2320 | | | | | | | | | | |
| 52wk-Hi | 52wk-Low | Securit y | Symbol | Previous Close | Today's Close | Change | Daily Vol. | EPS \$ | Div \$ | P/E |
| 1.26 | 0.97 | AML Foods Limited | BAH29 | 1.04 | 1.04 | 0.00 | 1,020 | 0.123 | 0.040 | 8.5 |
| 10.75 | 9.67 | Bahamas Property Fund | FBB17 | 10.63 | 10.63 | 0.00 | 1,300 | 0.013 | 0.200 | 817.7 |
| 6.18 | 4.42 | Banx of Bahamas | FBB22 | 4.42 | 4.42 | 0.00 | 1,000 | 0.053 | 0.000 | 28.9 |
| 0.58 | 0.18 | Banx of Bahamas | FBB22 | 0.18 | 0.18 | 0.00 | 1,077 | 0.000 | N/M | 0.00% |
| 3.49 | 2.70 | Bahamas Waste | FBB22 | 2.70 | 2.70 | 0.00 | 1,068 | 0.168 | 0.090 | 16.1 |
| 2.15 | 2.14 | Fidelity Bank | FBB13 | 2.17 | 2.17 | 0.00 | 1,016 | 0.016 | 0.040 | 135.6 |
| 12.50 | 9.62 | Cable Bahamas | FBB13 | 10.21 | 10.21 | 0.00 | 1,050 | 0.310 | 9.7 | 3.04% |
| 2.84 | 2.36 | Colins Holdings | FBB13 | 2.40 | 2.40 | 0.00 | 1,078 | 0.781 | 0.040 | 3.1 |
| 7.00 | 5.40 | Commonwealth Bank (S1) | FBB13 | 6.85 | 6.85 | 0.00 | 1,048 | 0.488 | 0.000 | 14.0 |
| 3.65 | 1.63 | Consolidated Water BDRS | FBB13 | 2.10 | 2.00 | -0.04 | 1,011 | 0.045 | 0.000 | 2.18% |
| 2.55 | 1.40 | Doctor's Hospital | FBB13 | 1.40 | 1.40 | 0.00 | 1,077 | 0.107 | 0.110 | 13.1 |
| 6.99 | 5.47 | Famguard | FBB13 | 5.47 | 5.47 | 0.00 | 1,037 | 0.357 | 0.240 | 15.3 |
| 10.20 | 7.23 | Fincor | FBB13 | 6.51 | 6.51 | 0.00 | 1,028 | 0.287 | 0.000 | 22.7 |
| 11.40 | 8.77 | FirstCaribbean Bank | FBB13 | 9.39 | 9.39 | 0.00 | 1,049 | 0.350 | 0.190 | 3.73% |
| 5.51 | 3.76 | Foco (S) | FBB13 | 5.48 | 5.48 | 0.00 | 1,042 | 0.452 | 0.000 | 12.1 |
| 1.00 | 1.00</ | | | | | | | | | |

BUSINESS

Bahamas lost 'good slice of growth' on BTC

FROM page 1B

Cable & Wireless Communications (CWC), as "vastly important", Mr Francis said: "It's a pity we couldn't do this in 1998 or thereabouts 12 years ago. That's when we really wanted to do it."

Recalling how he served on the first-ever privatisation committee created by the Government back then, Mr Francis added: "It would have been far better for the economy if we'd been able to do it, but at that time BTC was not in a position to do it, as it couldn't get audited financial statements."

The groundwork for BTC's privatisation had already been laid then, with the Ingraham administration reducing the company's workforce by more than 50 per cent - from 2,600 to 1,200 - sparking rowdy scenes and protests in Rawson Square.

Prime Minister Hubert Ingraham has previously said the failure to privatise BTC was among the biggest regrets of his first administration, hinting that with hindsight he should have let the process proceed despite the absence of audited financial statements.

"I really believe it has cost the economy tremendously, the missed opportunity of competition, lower prices, the extension of existing services, launch of new services, more investment in the sector, all these kinds of things," Mr Francis said of the 'stop, start' nature of the privatisation over the intervening 12 years, including two

failed processes. Adding that it would be a project for an economist to undertake, the former Central Bank governor said of the total opportunity cost incurred by Bahamian businesses and the economy: "It wouldn't surprise me if you're talking a good slice of the GDP growth."

Pointing out that the Bahamas had lagged main regional rivals when it came to communications sector liberalisation and competition, with Barbados, for example, getting Internet services four years before this nation, Mr Francis said there was "no question" about the need to privatise BTC.

"We need to get this done, get this behind us, and move on with life," he told Tribune Business.

Partner

The BTC executive chairman said the privatisation committee and the Government "could not have done much better" in their selection of a strategic partner in CWC, given its regional footprint, familiarity with Caribbean culture and how to operate in this area, and the fact that its business model almost exactly matched BTC's.

Pointing out that for some potential buyers "some aspects of BTC would have no value", given that they were focused in specific sectors, Mr Francis told Tribune Business: "It's probably true to say there's more synergy with Cable & Wireless than any other buyer."

Adding that no other telecoms carrier could provide "wider and fuller synergies than Cable & Wireless", Mr Francis revealed that during negotiations with the British-headquartered operator, he had told its representatives he felt a privatised BTC, under their majority control, could be transformed into their best-performing jurisdiction in the Caribbean.

"I think it is possible that BTC is going to far outstrip their other businesses in the region. I really do," he added. "They have the resources, the synergies and the footprint to extract the maximum value from it."

"They, more than anyone else, can get value out of BTC. I think it's a great opportunity for them, and a great opportunity for us."

Addressing critics of the privatisation, Mr Francis told Tribune Business: "Those people opposed to the 51 per cent sale, they're living in the past and don't understand where the economy needs to be, and don't understand the reality of global competition."

"If you don't have the big guys going to bat for you today in those critical areas of your business, like procurement, like roaming arrangements, those big arrangements that benefit international business, which is so important for the Bahamas, if you do not have that kind of support in the business, you're going to be a second rate player."

CUSTOM BROKERAGE

Update ready for Customs Department NEW eCAS system!!

NIB - UPDATE

TO OUR VALUABLE CLIENTS:
ISL Bahamas would like to thank you for your continued patronage during 2010.

ISL Imports - eCast system update

In an effort to serve you even better in 2011, we would like to announce the upcoming 2011 release of ISL Imports. This will be fully integrated with the Customs Department new eCAS system, allowing you to complete your entries accurately and efficiently in ISL Imports and then electronically make your document submissions into eCAS.

ISL Payroll - NIB Update

To all of our valued ISL Payroll clients we would also like to announce that the update for the NIB ceiling adjustment is now currently available. If you haven't already done so, kindly contact us to make arrangements to have your ISL Payroll software updated.

We sincerely appreciate the opportunity to serve you all over the past year and wish you all the best for 2011!!



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THE WEATHER REPORT



INSURANCE MANAGEMENT
(BAHAMAS) LIMITED

INSURANCE BROKERS & AGENTS

UV INDEX TODAY

| 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11+ |
|-----|----------|------|---------|------|---|---|---|---|---|----|-----|
| LOW | MODERATE | HIGH | V. HIGH | EXT. | | | | | | | |

The higher the AccuWeather UV Index™ number, the greater the need for eye and skin protection.

TIDES FOR NASSAU

| | High | Ht.(ft.) | Low | Ht.(ft.) |
|-----------|-----------|----------|------------|----------|
| Today | 1:01 a.m. | 2.3 | 7:26 a.m. | 0.6 |
| | 1:08 p.m. | 2.9 | 7:23 p.m. | 0.1 |
| Saturday | 1:59 a.m. | 2.4 | 8:28 a.m. | 0.6 |
| | 2:09 p.m. | 1.9 | 8:22 p.m. | 0.1 |
| Sunday | 3:00 a.m. | 2.5 | 9:31 a.m. | 0.4 |
| | 3:13 p.m. | 1.9 | 9:24 p.m. | 0.0 |
| Monday | 3:59 a.m. | 2.6 | 10:29 a.m. | 0.3 |
| | 4:15 p.m. | 2.1 | 10:25 p.m. | -0.3 |
| Tuesday | 4:54 a.m. | 2.8 | 11:23 a.m. | 0.0 |
| | 5:13 p.m. | 2.4 | 11:23 p.m. | -0.4 |
| Wednesday | 5:47 a.m. | 3.0 | 12:12 p.m. | -0.3 |
| | 6:07 p.m. | 2.5 | ----- | |
| Thursday | 6:36 a.m. | 3.2 | 12:18 p.m. | -0.7 |
| | 6:58 p.m. | 2.8 | 1:00 p.m. | -0.7 |

AccuWeather.com

Forecasts and graphics provided by

AccuWeather, Inc. ©2011

Sunrise 6:47 a.m. Moonrise 11:37 a.m.

Sunset 6:01 p.m. Moonset 12:40 a.m.

First Feb. 11 Full Feb. 18 Last Feb. 24 New Mar. 4

SUN AND MOON

Statistics for Nassau through 1 p.m. yesterday

ALMANAC

Temperature

High 82° F/28° C

Low 73° F/23° C

Normal high 77° F/25° C

Normal low 64° F/18° C

Last year's high 78° F/26° C

Last year's low 64° F/18° C

Precipitation

As of 1 p.m. yesterday 0.00"

Year to date 1.68"

Normal year to date 2.38"

High 82° F/28° C

Low 72° F/22° C

Normal high 83° F/28° C

Normal low 70° F/21° C

Last year's high 83° F/28° C

Last year's low 72° F/22° C

High 82° F/28° C

Low 67° F/19° C

Normal high 77° F/25° C

Normal low 64° F/18° C

Last year's high 78° F/26° C

Last year's low 64° F/18° C

High 82° F/28° C

Low 71° F/22° C

Normal high 84° F/29° C

Normal low 71° F/22° C

Last year's high 84° F/29° C

Last year's low 71° F/22° C

High 85° F/29° C

Low 69° F/21° C

Normal high 85° F/29° C

Normal low 69° F/21° C

Last year's high 85° F/29° C

Last year's low 69° F/21° C

High 85° F/29° C

Low 69° F/21° C

Normal high 85° F/29° C

Normal low 69° F/21° C

Last year's high 85° F/29° C

Last year's low 69° F/21° C

High 85° F/29° C

Low 69° F/21° C

Normal high 85° F/29° C

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Last year's high 85° F/29° C

Last year's low 69° F/21° C

High 85° F/29° C

Low