



SPORTS

RESULTS: Odd Distance Track and Field Classic

• Here's a look at the top three finishers in each event contested on Saturday at the BAAA's Odd Distance Track and Field Classic at the Thomas A. Robinson Track and Field Stadium:

Girls 55 Meter Dash Under 7
1 - Shaunise Miller, Shaunise, Bahamas Speed Dynamics, 10.06; 2 - Alexica Williams, Roadrunners, 11.33.

Boys 55 Meter Dash Under 7
1 - Edwin Riley, Spirit Of Excellence, 9.83; 2 - Israel Edgcombe, Spirit Of Excellence, 10.84.

Girls 75 Meter Dash Under 9
1 - Makayla White, Club Monica Athletics, 12.26; 2 - Diamond Dorsett, Club Monica Athletics, 13.36; 3 - Anthaya Charlton, Star Trackers, 13.67.

Boys 75 Meter Dash Under 9
1 - Christophe Butler, Sunblazers, 11.76; 2 - Shawn Ferguson, Sunblazers, 12.20; 3 - Kyle Humes, Sunblazers, 12.51.

Girls 150 Meter Dash Under 9
1 - Makayla White, Makayla, Club Monica Athletics, 26.05; 2 - Jacquell Shaw, Club Monica Athletics, 32.69; 3 - Tiaje LaFrance, Sunblazers, 35.98.

Boys 150 Meter Dash Under 9
1 - Christophe Butler, Sunblazers, 22.91; 2 - Shawn Ferguson, Sunblazers, 25.97; 3 - Kyle Humes, Sunblazers, 27.02.

Girls 75 Meter Dash Under 11
1 - Kayneshia Carter, Spirit Of Excellence, 10.02; 2 - Taneecia Simmons, Club Monica Athletics, 10.39; 3 - Yanique Pickering, Club Monica Athletics, 10.73.

Boys 75 Meter Dash Under 11
1 - Antoine Cooper, Sunblazers, 10.76; 2 - Blaze Darling Jr., Unattached, 10.86; 3 - Michael Adderley, Roadrunners, 11.07.

Girls 150 Meter Dash Under 11
1 - Marissa White, Club Monica Athletics, 22.76; 2 - Kendesha Ingraham, Sunblazers, 23.04; 3 - Taneecia Simmons, Club Monica Athletics, 23.41.

Boys 150 Meter Dash Under 11
1 - Blaze Darling Jr., Unattached, 21.86; 2 - Antoine Cooper, Sunblazers, 22.30; 3 - Ryan Bethel, Sunblazers - 22.34.

Girls 75 Meter Dash Under 13
1 - Blayre Catalyn, Sunblazers, 10.29; 2 - Maxelle Johnson, Star Trackers, 10.42; 3 - Taj Dorsett, Star Trackers, 10.60.

Boys 75 Meter Dash Under 13
1 - Frank Mullings, Club Monica Athletics, 10.10; Dustin Gibson, Ambassadors Athletics, 10.42; 2 - Aaron Smith, Roadrunners, 10.42.

Girls 300 Meter Run Under 13
1 - Dreshanae Rolle, Sunblazers, 45.13; 2 - Danielle Shaw, Club Monica Athletics, 49.62; 3 - Tammy Dean, T-Bird Flyers, 50.60.

Boys 300 Meter Run Under 13
1 - Branson Rolle, Roadrunners, 42.36; 2 - Kenneth Sweeting, Club Monica Athletics, 46.31; 3 - Cameron Knowles, Ambassadors Athletics, 47.51.

Girls Long Jump Under 13 - 25 feet to 49 feet Approach
1 - Dreshanae Rolle, Sunblazers, 3.95m; 2 - Taj Dorsett, Star Trackers, 3.92m; Blayre Catalyn, Sunblazers, 3.74m.

Girls 75 Meter Hurdles Under 15 - 76cm or 2 feet 6 inches
1 - Camisha Missick, Star Trackers, 13.54; 2 - Taryn Rolle, Star Trackers, 13.82.

Boys 1000 Meter Run Under 15
1 - Ricarno Nixon, Roadrunners, 3:24.00; 2 - Waltino Major, Sunblazers, 4:03.48.

Girls 300 Meter Run Under 15
1 - Teja Roker, Teja, Ambassadors Athletics, 44.00; 2 - Makeya White, Club Monica Athletics, 44.41; 3 - Jenae Ambrose, Club Monica Athletics, 44.95.

Boys 300 Meter Run Under 15
1 - D'Mitry Charlton, D'Mitry, Spirit Of Excellence, 38.66; 2 - Xavier Coakley, Roadrunners, 39.16; 3 - D'Aund Lightbourn, Star Trackers, 41.80.

Girls 500 Meter Run Under 15
1 - Barinque McIntosh, T-Bird Flyers, 1:44.57; 2 - Gurland Mourne, T-Bird Flyers, 1:56.29.

Boys 500 Meter Run Under 15
1 - Kinard Rolle, Spirit Of Excellence, 1:23.53; 2 - Kyle Bain, T-Bird Flyers, 1:25.20; 3 - Anthony Bowleg, Roadrunners, 1:29.92.

Girls 80 Meter Hurdles Under 17 - 76 cm or 2 feet 6 inches
1 - Devynne Carlton, Star Trackers, 12.77; 2 - Andriel Strachan, Star Trackers, 13.23; 3 - Yazmine Pickering, Club Monica Athletics, 14.14.

Girls 300 Meter Run Under 17
1 - Shaunae Miller, Club Monica Athletics, 41.97; 2 - Pedrya Seymour, Bahamas Speed Dynamics, 42.88; 3 - Rachant Colebrooke, Club Monica Athletics, 44.02.

Boys 300 Meter Run Under 17
1 - Ronaldo Tinker, Unattached, 37.30; 2 - Stephen Newbold, Star Trackers, 37.67; Stephen Hepburn, Alliance Athletics, 38.04.

Boys 150 Meter Dash Under 17
1 - Anthon Farrington, Ambassadors Athletics, 15.84; 2 - Alexander Rahming, Roadrunners, 17.56; 3 - Jadsen Whitfield, Sunblazers, 17.85.

Boys 600 Meter Run Under 17
1 - Nakita Higgins, Star Trackers, 1:40.26; 2 - Ashley Gibson, Star Trackers, 1:42.33; 3 - Jamal Belfour, Ambassadors Athletics, 1:53.92.

Girls Long Jump Under 17 - 25 feet to 49 feet approach
1 - Raechel Knowles, Ambassadors Athletics, 4.55m; 2 - Rikki Barry, Sunblazers, 4.30m.

Boys Shot Put NON AWARD Under 17 - Standing Throw Only No Gliding, No Spin
1 - Daniel Morley, R.C. Athletics, 8.73m.

Boys Javelin Throw Under 17 - 25 feet approach only
1 - Anthony Butler, Club Monica Athletics, 31.71m; 2 - Khyle Higgs, Club Monica Athletics, 23.28m; 3 - Nathan Patton, Club Monica Athletics, 17.53m.

Women 75 Meter Dash Open
1 - Jaynell Bethel, Ambassadors Athletics, 10.16; 2 - Marisa Strachan, Star Trackers, 10.67.

Men 75 Meter Dash Open
1 - Trevor Mackey, Star Trackers, 8.16; 2 - Anwick Alexis, Ambassadors Athletics, 8.48; 3 - Kristi Williamson, Star Trackers, 8.57.

Women 250 Meter Dash Open
1 - Devinn Cartwright, Star Trackers, 36.27; 2 - Cymone Hamilton, Star Trackers, 37.91.

Men 250 Meter Dash Open
1 - Trevor Mackey, Star Trackers, 28.26; 2 - Lavarado Smith, Ambassadors Athletics, 29.45; 3 - J'Vente Deveaux, Star Trackers, 30.91.

Men 350 Meter Dash Open
1 - Nejmi Burnside, Star Trackers, 42.45; 2 - Rashad Dean, College of The Bahamas, 44.45; 3 - Alson Edgcombe, Alliance Athletic, 45.39.

Women 600 Meter Run Open
1 - Ashley Johnson, Star Trackers, 2:14.02; 2 - Shauntae Miller, Bahamas Speed Dynamics, 2:17.02.

Men 600 Meter Run Open
1 - Laquardo Newbold, Star Trackers, 1:26.04; 2 - James Audley Carey, Star Trackers, 1:28.30; 3 - Daron Lightbourn, Bahamas Speed Dynamics, 1:29.30.

Women 1000 Meter Run Open
1 - Ista Smith, College of The Bahamas, 3:10.70; 2 - Teshon Adderley, T-Bird Flyers, 3:11.34; 3 - Ashley Johnson, Star Trackers, 3:12.86.

Men 1000 Meter Run Open
1 - James Audley Carey, Star Trackers, 2:39.64; 2 - Wesley Mullings, Ambassadors Athl, 2:54.36; 3 - Jonathan Bethel, Jumpers Inc, 2:58.54.

Women Javelin Throw Open - 25 feet approach
1 - Danielle Dennard, College of The Bahamas, 23.09m; 2 - Ashley Oembler, Club Monica Athletics, 20.10m; 3 - Kelechi Ubani, Club Monica Athl, 11.15m.

Men Shot Put Open - Standing Throw Only, No Glide, No Spin
1 - Rashad McCoy, College of The Bahamas, 10.35m; 2 - Mark Sterling, Unattached, 8.87m.

Men High Jump Open - 25 feet to 29 feet approach Starting Height 1.52m, 5cm interval to 1.82m then by 2cm
1 - Trae Adderley, Bahamas Speed Dynamics, 1.67m.

Men Triple Jump Open - 25 feet to 49 feet approach
1 - J'Vente Deveaux, Star Trackers, 14.16m; 2 - Krisoff Adderley, Jumpers Inc, 13.24m; 3 - Douglas Palacios, Jumpers Inc, 13.21m.

Men Javelin Throw Open - 25 feet approach only
1 - Devon Rox, College of The Bahamas, 42.19m.

Boys Shot Put non award Under 20 - Standing Throw only, no gliding, no Spin
1 - Elvarado Carey, R.C. Athletics, 13.52m; 2 - Welbon Miller, Club Monica Athletics, 10.94m; 3 - Deangelo Nottage, R.C. Athletics, 10.67m.



BRANSON RILEY of the Roadrunners (187) leads the pack in the boys' under-13 300 metres and is followed closely by Dustin Gibson (55) of the Ambassadors Track Club.

2010 season kicks off

FROM page 13

when the T-Bird Flyers hold the first regular meet on Friday at 6:30 p.m. and Saturday at 1 p.m.

Ramon Miller, the NAIA national champion who went on to post a personal best of 44.99 seconds in making the men's 400 metres semifinal at the IAAF World Championships, was on hand to run in the 600.

But as the schedule of events had been up to try and get the meet completed because of the rain, the BAAA's male collegiate track athlete of the year said he wasn't properly warmed up and he didn't compete.

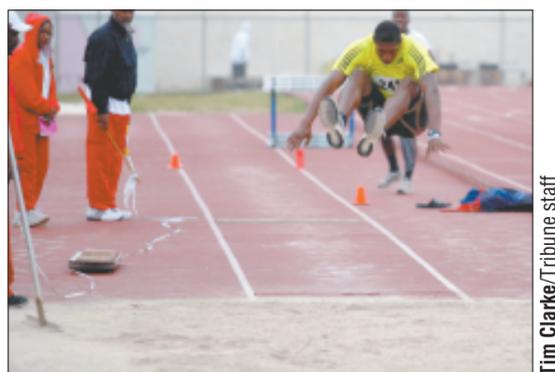
That left the door open for a showdown between a couple of local stars with Laquardo Newbold of the Star Trackers taking the early lead and he never relinquished it as he went to take the one and a half lap race in one minute and 26.04 seconds. His team, James Audley Carey, had to settle for a distant second in 1:28.30 with Daron Lightbourn of the Bahamas Speed Dynamics taking third in 1:29.30.

At the beginning stage of the meet when the rain started to fall lightly, Carey out-classed the field to take the 1,000 in a strong finish in the sprint in 2:39.64. His nearest rival was Wesley Mullings of the Ambassadors in 2:54.36.

"I think it was good. It was just for me to see why I'm at," said Carey, a student of St. Augustine's College. "The weather wasn't the best, so I'm just glad that I was able to win it the way I did."

The women's race was keenly contested from start to finish with each competitor taking the lead until Ista Smith of the College of The Bahamas went head-to-head with Teshon Adderley of the T-Bird Flyers.

In the end, Smith was able to accelerate a little more down the stretch to take the tape in 3:10.72, leaving Adderley in her



J'VENTE DEVEAUX, last year's top junior men's champion, is shown clearing the winning leap in the men's triple jump action on Saturday at the BAAA's Odd Distance Meet.

tracks in 3:11.34. Ashley Johnson of the Star Trackers took third in 3:12.86.

"It was good. The weather was challenge with the rain and cold air," said the CR Walker graduate. "It was a pretty good race, so I'm just glad that I won it."

Smith was expected to come back for the 600, but opted not to compete. The field was limited to just two competitors with Ashley Johnson (2:14.02) taking it a little too strong against Shauntae Miller (2:17.02).

In the shorter distances, some of the performances of note came from Nejmi Burnside, the St. Andrew's standout, who won the men's 350 in 42.45; Trevor Mackey of the Star Trackers, who doubled up in the 75 (8.16) and 250 (28.26); Devinn Cartwright of the Star Trackers in the women's 250 (36.27) and Shaunae Miller of Club Monica in the under-17 girls 300 (41.97).

Before a lot of the younger children stopped competing, Makayla White of Club Monica doubled in the under-9 girls 75 (12.26) and 150 (26.05); Christopher Butler of the Sunblazers won the boys under-9 75 (11.76) and 150 (22.91) and Dreshanae Rolle of the Sunblazers took the girls under-13

300 (45.13) and long jump (3.95 metres) from a short approach.

Most of the field events were also called off after the rain came pouring down. One of the events that didn't get completed was the men's triple jump, featuring Leevan 'Superman' Sands, although junior champion J'Vente Deveaux was declared the winner with his only mark posted.

Results of the top three finishers in each event is listed.

Rain falls on Leevan's parade

FROM page 13

"I'm glad that I was here," said Sands, who intend to leave sometime this week.

"I've been on the beach, running and bounding a bit and I did a nice workout here at the track as well as using the gym at Bally's, so I got in some pretty good workouts here."

Once he return to Auburn and he start training again, Sands said he should be ready to compete in his first meet sometime in February. In the meantime, he's just trying to make the best of the time he have left with his family and friends.

Baptist Sports Council AGM on Saturday

THE Baptist Sports Council will hold its annual general meeting on Saturday at the Bahamas Baptist College, Jean Street.

At the same time, the BSC will hold its election of officers for an executive team that operate the organization for the next three years. The positions to be contested are the director, assistant director, treasurer, secretary, Chaplin, chairman of basketball, chairman of volleyball, chairman of softball and chairman of track and field.

Also during the meeting, details for both the Deaconess Joanne 'Mother' Webb Family Fun Run/Walk Race and the Kendal Rolle Basketball Classic will be discussed. Both events are being named after two persons who have made invaluable contributions to the Council. The road race is set for Saturday, January 30, starting at 7 a.m. from the Charles W. Saunders High School, Jean Street. Registration for the race will begin from 6 a.m. The registration fee is \$5.00. The run segment of the event will leave Jean Street and head south to Price Charles Drive. The runners will then travel east to Fox Hill Road. From there they will head north to Bernard Road and then west back to Jean Street.

The walk will go in the opposite direction, traveling from Jean Street north to Bernard Road. From there, the competitors will travel west to Village Road and then south to Prince Charles Drive. They will then travel east back to Jean Street.

Awards will be presented to the first three finishers in each age group, ranging from the 15-and-under, 19-and-under, 30-and-under, 50-and-under, 50-and-over and 60-and-over. There will also be a Pastor's/Minister's Division.

And an award will be presented to the Church with the most finishers. The basketball classic is scheduled to start on Saturday, February 6 at the Baillou Hills Sporting Complex. The entry fee is \$100.00 per team in each division, namely 15-and-under, 19-and-under, ladies and men.

English Premier League

United held by Birmingham as snow decimates round

LONDON - Manchester United profited from a contentious own goal to salvage a 1-1 draw at Birmingham but missed a chance to go top of the Premier League, according to Associated Press.

Birmingham believed that defender Scott Dann's inadvertent goal should not have been given because Wayne Rooney appeared to be in an offside position. But the draw enabled Birmingham, which led at half time through Cameron Jerome's goal, to extend its unbeaten topflight run to a club-record 12 matches.

United ended the match with 10 men after midfielder Darren Fletcher was sent off in the closing stages for a second bookable offense. "Birmingham are in real good form," United manager Alex Ferguson said. "They work so hard and make it difficult for you so we've got to be satisfied with a point, particularly as we've ended with 10 men."

The champions are one point behind Chelsea, which has a game in hand after its clash with Hull was one of five matches to fall victim to the deep freeze gripping the country. Third-place Arsenal was held 2-2 by Everton in the only other weekend match to survive the coldest temperatures for more than 30 years in Britain.

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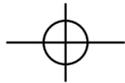
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'Light at end of tunnel' for 2,500 building jobs

- * Baha Mar chief says 'all major business issues' for \$2.6bn project resolved
- * In 'final stages' of talks with Chinese partners, and 'optimistic' construction to start within weeks of deal signing in early 2010
- * Contracts for first phase construction 'bid out' with Bahamian companies
- * Number of Bahamian jobs 'outweighs' need for work permits
- * Targeting 2013-2014 finish, with 8,500 new full-time jobs and 400,000 new annual tourist arrivals

By NEIL HARTNELL
Tribune Business Editor

More than 2,500 Bahamian construction jobs will be created when the \$2.6 billion Baha Mar project begins construction, its chairman and chief executive telling Tribune Business that building work would start "within weeks" of concluding the deal with its Chinese partners.

Sarkis Izmirlan, in an exclusive interview with *Tribune Business*, told this newspaper that "all the major business issues" had been resolved between Baha Mar and its prospective partners, the China Export-Import Bank and China State Construction, leaving him "optimistic" that the agreement to redevelop the Cable Beach strip would be concluded early in 2010.

"We're really in the final stages of negotiations with China Ex-Im Bank and China State Construction. We see the light at the end of the tunnel," he told Tribune Business. "We're optimistic that in the near future we're going to conclude those negotiations, but until it's signed we don't have a deal. The good news is that we're making a lot of progress, and thanks to the support of the Prime Minister and the Government, who've been working with us all these months, and the flexibility

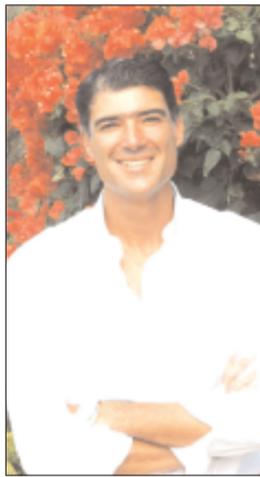
TRIBUNE EXCLUSIVE

Scotiabank has given us in the past few months, we think it's going to happen in early 2010."

Mr Izmirlan said all outstanding commercial issues relating to the \$2.6 billion redevelopment had been settled during a pre-Christmas series of meetings he had attended in China, adding: "We've resolved all the major business issues. What is happening now is that all the legal agreements are being completed. The parties are finalizing the basic terms of the agreement."

The Baha Mar chairman's comments to Tribune Business, and the company's Friday announcement to staff that it was "very close to completing the final leg of financing" for the \$2.6 billion project, indicate he and his development team are confident an agreement with their Chinese partners will be concluded and they will finally be able to move forward with construction after a four-to-five year wait.

While Baha Mar has sought to manage Bahamian public expectations and pre-



SARKIS IZMIRLIAN

vent them from going sky-high before anything is finalised, if the project goes ahead as planned it will represent a major 'shot in the arm' for an economy mired in recession and high unemployment. Given the economy's relatively small size, an injection of several hundred million investment dollars – as is contemplated at Cable Beach – could be enough to set the Bahamas back on the growth path.

While confirming that a "decent" number of work permits were being sought by the Chinese for their construction personnel, Mr Izmirlan pledged: "On balance, the quantity of Bahamian jobs outweighs the need for short-term work permits."

He added: "China State Construction is going to be the general contractor, but at the same time there's going to be many sub-contracts going to be awarded to Bahamian companies. We are committed to creating as many opportunities as possible for Bahamian citizens and Bahamian companies, and as soon as we sign the agreement, all the first stage contracts will go to Bahamian contractors."

First stage construction will involve the

SEE page 4B

Owner: Hotels 'only open' as I funded losses

- * Baha Mar chief says family now 'largest private investor in history of Bahamas'
- * Likely investment over \$500m, after covering 'multi-million dollar losses' for last 4 years
- * New casino strategy to be unveiled

By NEIL HARTNELL
Tribune Business Editor

Baha Mar's two existing Cable Beach resorts are only still open because their owner's family has used their own money to cover "significant multi-million dollar losses", particularly over the last two years, something that has made the Izmirlians the "largest private investor in the history of the Bahamas".

Sarkis Izmirlan, Baha Mar's chairman and chief executive, told Tribune Business in an exclusive interview that there was "no way" the Bahamian hotel industry could maintain its long-term competitiveness unless its operating cost base – chiefly labour and utilities – were brought into line with this nation's rivals.

He added that, together, the combined cost of acquiring the now-Sheraton Nassau and Wyndham Resort & Crystal Palace Casino plus associated land (estimated at near \$200 million); the \$150 million investment in upgrading those properties; Baha Mar development costs; and covering the existing resorts' losses (probably at least \$40-\$50 million) since the 2005 acquisition, had made the Izmirlan family the largest private investors in the Bahamas. Tribune Business estimates that investment to be around at least \$500 million.

"Those hotels have lost money for the past four years," Mr Izmirlan said of the Sheraton and Wyndham. "In the past two years, they've lost significant amounts of money because of high operating costs in the Bahamas and the recession in the US. The only reason they're still open is because my family has covered those losses –

SEE page 5B

BEC: \$50k daily loss if electricity plant stopped

- * Claims contractor lost \$1.3m per month if stop-work order issued
- * 60% of Wilson City construction complete, and \$50m paid for generation
- * BEC 'incapable' of meeting peak load demand, and over 100,000 customer hours lost in 2009

By NEIL HARTNELL
Tribune Business Editor

The Bahamas Electricity Corporation would have lost over \$50,000 per day, and its contractor \$1.3 million per month, had the Court of Appeal granted opponents of Abaco's Wilson City power plant their sought-after injunction to halt construction until their Judicial Review action was heard.

Kevin Basden, BEC's general manager, in an affidavit filed to support Friday's Court of Appeal hearing, in which Responsible Development for Abaco's (RDA) appeal for an injunction to halt construction work was refused, alleged that 60 per cent of building work was now completed. The state-owned electricity supplier had also paid MAN Diesel, the plant's contractor, some \$50 million on the generation contract.

Describing the alleged effects if Wilson City construction work was halted for one month, Mr Basden claimed: "Plant completion would likely be delayed by two or more months. Such a delay in plant completion, which is now projected for July 2010, would push the completion past the summer peak, which is a critical time for generation."

And he added: "Each one day delay in plant operation would result in a cost to BEC of \$43,000, due to inability to complete construction activities."

SEE page 7B

Firm '3/4 of the way' to Nassau unveiling

Tourism Card to be launched shortly

By NEIL HARTNELL
Tribune Business Editor

A Bahamian-owned technology and micro-payments provider is "three-quarters of the way" towards launching its key products on New Providence, and plans to launch a Tourist Card "in a month's time".

Transfer Solutions Providers (TSP), which developed the stored value card for the Ministry of Tourism's Club Grand Bahama programme, is developing the Tourism Mango Card to allow visitors to this nation to access discounts on tour and restaurant prices.

Dr Jonathan Rodgers, the well-known 'eye doctor' who is

SEE page 2B

Bahamas lacks 61% of aviation safety elements

- * ICAO report finds Civil Aviation lacks funding to fulfil 'safety oversight' functions
- * Bahamas in emergency overhaul of aircraft registry

By NEIL HARTNELL
Tribune Business Editor

The Civil Aviation Department's (CAD) budget is insufficient to fulfil its "safety oversight" responsibilities for all aviation activities in the Bahamas, an international regulator has found, with this nation lagging the global average by lacking more than 61 per cent of the key safety elements required.

The International Civil Aviation Organisation's (ICAO) audit of the Bahamian civil aviation system's safety oversight regime, conducted early in 2009 but only just published, found that the Bahamas lacked 61.31 per cent of the key safety elements required, compared to the 41.85 per cent average for the 136 states audited by

ICAO. In particular, the Bahamas was found to lack 80.77 per cent of the necessary safety oversight elements when it came to the qualification and training of technical staff; 73.53 per cent of the critical elements required for the civil aviation system's safety oversight functions; and 68.15 per cent of the required operating regulations.

The ICAO audit, a copy of which has been obtained by *Tribune Business*, found that the Civil Aviation Department's organizational structure "does not reflect in sufficient detail and does not clearly define the regulatory and safety oversight functions and responsibilities" in a number of key areas.

SEE page 6B

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BUSINESS

Firm '3/4 of the way' to Nassau unveiling

FROM page 1B

TSP's president and an investor in the company, told Tribune Business: "We are up and running in Freeport, and will be launching locally [in New Providence] in March. We are three-quarters of the way there, and will be launching in February or March."

He added: "We're coming out with the Tourist Card in a month's time. The Tourist Card will be a discount card they have before they hit the island. It will be a card they have with them, so that when they come to the Bahamas, they will have it in their possession."

"They can use it at attractions, restaurants – anywhere where the Mango Card is accepted. There are big discounts associated with the card."

Dr Rodgers said more than 200 Bahamian merchants had been signed up for the Mango Card programme, adding: "As far as the technology is concerned, and the software writing, we have three people working for us on a full-time basis to cover technology needs."

"The majority of the technology and software has already been developed. It's just a question of getting other things in place."

Dr Rodgers confirmed that Ken Bodnar, TSP's chief technology officer, had left the company, but denied that this would impact the Mango Card roll-out or that this indicated TSP had run into financial difficulties.

"That's correct. We have parted company with Ken, and parted company on New Year's Eve," he confirmed. "There's absolutely no money issues with the company. The company is well-funded, and we have had to turn away people who have shown an interest."

TSP's chairman is former Central Bank governor Julian Francis, and it is affiliated with the Omni Financial Services money transfer business. The Mango Card is a stored value card with a magnetic strip, and card holders are able to transfer money on to it electronically. The card is protected by a Pin (Personal Identification Number), and funds are transferred directly to a merchant's Point of Sale (PoS) when swiped by those participating in the Mango programme.

BEC unable to get debt finance if plant blocked

Wilson City to have 44% efficiency rating, compared to Abaco's existing 30%

By NEIL HARTNELL
Tribune Business Editor



KEVIN BASDEN

The Bahamas Electricity Corporation (BEC) would have been unable to obtain extra debt/credit financing if the courts had stopped construction work at the \$105 million Wilson City power plant due to its parlous financial state, the Corporation's general manager has revealed.

Kevin Basden, in an affidavit filed in support of BEC and the Government's successful argument against an injunction stopping work at the Abaco plant, said the project's construction had largely been

financed from the Corporation's existing cash flow and the loan facilities renegotiated by the Government on its behalf.

Explaining that the 49-megawatt capacity Wilson City plant, which will feature four 12 megawatt diesel

generators, would cost \$70 million to build, Mr Basden said the \$35 million balance was related to the roadway, fuel pipeline and berthing facility for tankers.

"A very substantial proportion of BEC's revenue has been used to finance the project, with the balance of funding coming mainly from renegotiated loan facilities held by the Corporation," Mr Basden alleged.

"Given that BEC has largely funded construction of the Wilson City Plant from its own revenues, the impact of not proceeding with the project at the current site would be even more severe for BEC than already discussed."

"Firstly, credit would need to be accessed to fund construction of a relocated plant, with attendant financing costs. However, based on its present financial state, the Corporation is not in a position to obtain additional funding."

"Also, in view of the significant loss of revenues that would have been sustained by reason of the abandonment of the project, BEC's ability to secure financing for any other project in the Bahamas on favourable terms would be greatly prejudiced. It would also create

uncertainty about BEC sponsored projects in the future, which would result in higher project costs and impair the ability of the Corporation to attract reputable contractors."

Mr Basden pledged that the Wilson City power plant would have a 44 per cent efficiency rating, compared to the 30 per cent enjoyed currently by Marsh Harbour.

Among the companies he listed as having obtained contracts to work at Marsh Harbour were Bahamas HotMix, which had a \$195,904 deal for a "road project"; Abaco Powerline, with two contracts worth \$193,000; Lucayan Surveying; C&B Construction; Abaco Block and Concrete, with a \$900,000 contract to supply concrete; and Riviere and Associates, with two contracts worth \$165,800.

In addition, Security of Excellence was getting \$10,000 for site security. Some five Abaco residents were gaining a collective \$20,000 per month from MAN Diesel as skilled labourers; another 20 were getting \$60,000 per month as semi-skilled workers; and 29 residents were earning \$55,000 per month as unskilled workers.



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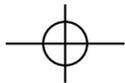


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BUSINESS

Outlook to focus on culture sector

By **CHESTER ROBARDS**
Business Reporter
crobar@tribunemedia.net

APART from foreshadowing private and public sector trends for the upcoming year, the 2010 Bahamas Business Outlook will for the first time grapple with the future of the local entertainment industry, according to its organizers.

President of The Counselors, Joan Albury, said the 19th annual Business Outlook will feature many new additions to its panels, as well as some key speakers from various sectors of the economy.

Three panelists will represent the movers and shakers in the growing visual arts and recording industry.

Recording artist Tada said she hopes her panel discussion

will reveal to the private sector how valuable and necessary the entertainment industry is to the continued growth of the Bahamas. Visual artist Scharad Lightbourne lamented the difficulty in acquiring the necessary media at low costs to expand his photography business, which he does exclusively.

Another Visual artist, Alan P Wallace, said he hopes to help break the stereotype that all artists are starving. According to him, he has been involved in art projects and sees a bright future for Bahamian artists.

"We are truly pleased to introduce the new panel on arts and entertainment," said Mrs Albury.

"We are convinced that the cultural sector is the new growth sector and has enormous potential to employ thousands of Bahamians, and spawn

valuable and much-needed entrepreneurship.

"The panelists are growing from strength to strength as artists with growing businesses and recognition in their respective fields."

Speaker

The Keynote speaker this year will be minister of state for finance, Zhivargo Laing, who will talk about the state of the economy and the way ahead. Other speakers will include Minister of Tourism and Aviation, Vincent Vanderpool-Wallace; president of the Chamber of Commerce, Khaalis Rolle; ophthalmologist and businessman, Dr Jonathan Rodgers; and director of policy and regulation at the Utilities Regulation & Competition

Authority, Usman Saadat.

According to Mrs Albury, the associate professor of English at the College of the Bahamas, Dr Ian Strachan will

be the "My Bahamas" presenter this year, as his "radio show and public appearances have shown he is fearless in confronting national issues".

The event will be held next Thursday at the Wyndham Nassau Resort, under the theme 2010-2020: A Decade For Action and Accountability.

Financial illiteracy focus at seminar

Ophthalmologist and businessman Dr Jonathan Rodgers will return to this year's Business Outlook with a presentation on the topic How to Conquer Financial Illiteracy. Dr. Rodgers says financial literacy is not a topic that is often discussed, but the majority of people in the world today are financially illiterate and suffer the consequences on a daily basis.

"Conversely, there are a minority of persons and entities who are financially literate, knowledgeable and consequently use this knowledge to control, manipulate and take advantage of those who are illiterate," Dr Rodgers said.

"No longer can the public depend on governments, regulators or financial institutions to look out for their best interests, as there is a divergence amongst the ultimate objectives of each entity. This talk will define financial literacy and knowledge, and show how these tools can be utilized to economically empower people or at least provide some degree of financial self defense."

Dr Rodgers attended St



DR JONATHAN RODGERS

Bart's Medical School, London Universit, and furthered his Ophthalmology training at the University of Toronto followed

there by fellowships in his speciality. He holds several Postgraduate diplomas, is a Fellow of the Royal College of Surgeons, and Fellow of the Royal College of Ophthalmology.

His appointments have included consultant ophthalmologist at Memorial University, St John's, Newfoundland and at the Princess Margaret Hospital here in Nassau.

In 1984 he went into private practice establishing, Pearle Vision in Nassau. Since 1996 he has also acted as associate medical staff member at Mt Sinai Hospital in Toronto.

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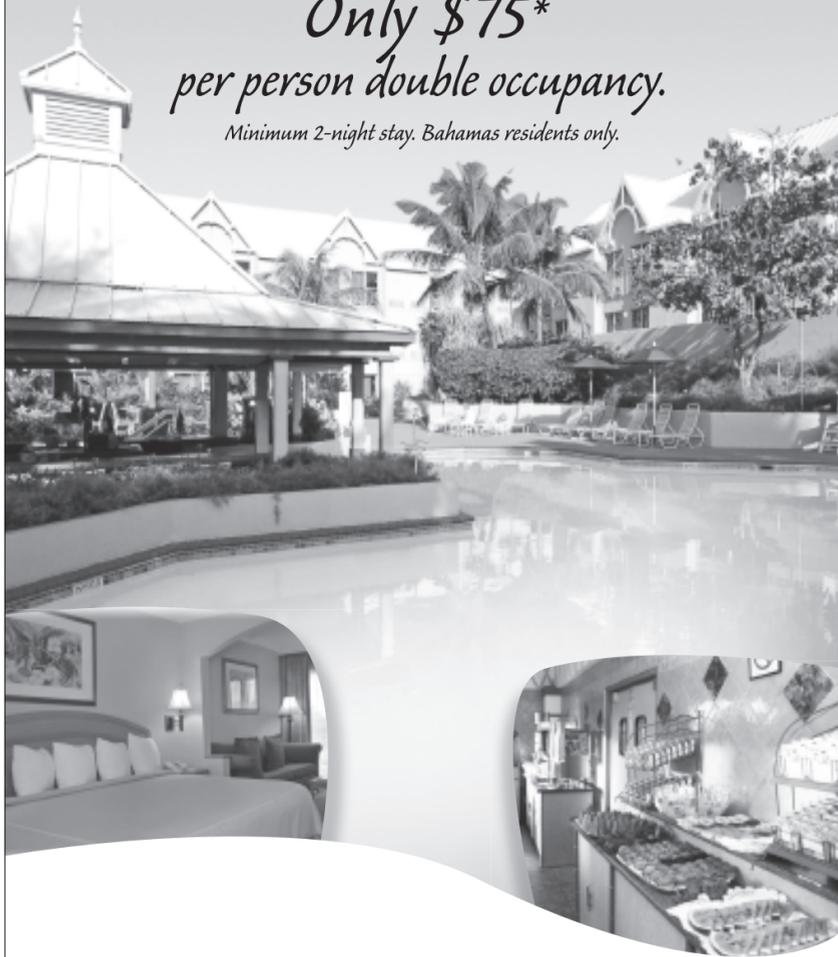
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BUSINESS

FROM page 1B

'Light at end of tunnel' for 2,500 building jobs

West Bay Street re-routing; the Commercial Village, which will house the re-located Straw Market, commercial banks and government buildings lining the southern side of the existing road, and other buildings. Previous estimates pegged that work's costs at around \$115 million.

"All the construction drawings and design drawings are done," Mr Izmirlan told Tri-

bune Business. "We have bid out, and are in the final stages of negotiating, the contracts for the Commercial Village and the road. Within weeks of signing [with the Chinese] I believe construction will start and create jobs for Bahamians.

"If the labour is available, and depending on what happens on New Providence with

projects such as the airport redevelopment, you're looking at probably close to 2,000-2,500 Bahamian jobs during construction, and that's going to have a significant impact on the local construction industry. It's tens of millions of dollars and hundreds of Bahamian jobs being created within months."

The amount of work permits being sought by Baha Mar's Chinese partners has been viewed as a potentially difficult political issue for the Bahamian government, Tribune Business having heard varying estimates ranging from 4,000 to 6,500 and above, although only a maximum of 2,500 work permit holders would be present in this nation and working on the project at any one time.

Mr Izmirlan declined to give a figure for the total number of work permits being sought, but confirmed that this newspaper's description of how the process would work – only a percentage of those Chinese workers being in the Bahamas at any one time – was correct.

"We've prepared for the

Government of the Bahamas an analysis of the number of foreign work permits that will be required, as well as the number of Bahamian jobs available for qualified Bahamian workers," Mr Izmirlan said. "They are reviewing it and working with us on the proposal.

"There are a decent number of foreign workers, but on the flip side we're going to create thousands of Bahamian jobs. On balance, the quantity of Bahamian jobs outweighs the need for short-term work permits."

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Resident

Pointing out that, as a permanent resident of the Bahamas, his interests were intertwined with those of the country, Mr Izmirlan added: "I live here. This is my home, and I intend to do what is in the best interests of this country."

Robert Sands, Baha Mar's senior vice-president of external and governmental affairs, told Tribune Business: "Creating

opportunities for Bahamians is first and foremost. The commitment to Bahamians is uppermost in our minds, and where there is skilled labour available we will do our best to make sure it can be utilized."

While the general plan is for China State Construction, as general contractor, to build the 'core' of Baha Mar – the main hotels and casino, and the taller buildings – there will be some "overlap" with Bahamian contractors, who could enjoy further "opportunities" in areas such as the convention centre and shopping district.

Mr Izmirlan told Tribune Business that Baha Mar believed the current economic cycle gave it a "great opportunity" from a timing perspective, when it came to both resort construction and opening.

"We think it's still a good time to be building," he explained. "Materials are reasonable and contractors are keen for business. Prices are very attractive right now. This is the time to be building a resort, and opening it three-and-a-half to four years from now when the economy has fully recovered. I believe we've got a great opportunity, as it's not only the right time to build but the right time to open."

Mr Izmirlan said Baha Mar was targeting a "three-and-a-half year build out", meaning that the Cable Beach strip's redevelopment would be completed in late 2013 or early 2014. Confirming that the Baha Mar Master Plan, as outlined in the 2005 Heads of Agreement with the Christie administration, plus last year's Supplemental Heads of Agreement, had not changed, Mr Izmirlan said the development's economic impact was still in line with initial projections.

Some 8,500 full-time jobs

would be created once Baha Mar began full operations, he added, with the project bringing an extra 400,000 tourists to the Bahamas annually – "more than doubling the number" that visit its existing Sheraton Nassau and Wyndham Resort.

Mr Izmirlan said Baha Mar was expected to generate \$740 million or 10 per cent of the Bahamas' per annum gross domestic product (GDP); some \$880 million in spending and direct taxes into the economy during its first operational year; and \$6.2 billion in government taxes over 25 years.

The Baha Mar chairman said there were "no issues" relating to the Crown and Treasury land transfers contained in the Supplemental Heads of Agreement. These transfers, agreed just prior to Harrah's Entertainment's decision to withdraw as Baha Mar's equity partner last year, had been contingent on certain deadlines and construction timelines being met, but the developer is not anticipating any problems here.

Mr Izmirlan declined to confirm the percentage equity stake that China State Construction will take in the Baha Mar project, saying this would be revealed once the agreement was finalised. China State Construction said in an earlier statement that under the terms of the deal being worked out with Baha Mar, it would acquire a 2.75 per cent stake in the project with a \$99 million investment. That is much less than the 43 per cent equity stake, and \$212 million contribution, Harrah's Entertainment was scheduled to make.

The value of the construction contract was pegged at \$1.9 billion, with CSC saying work on the 1,000-acre project was due to start in early 2010, with an opening in late 2013.

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(b) The Dissolution of said Company commenced on January 8, 2010 when its Articles of Dissolution were submitted and registered by the Registrar General.

(c) The Liquidator of the said company is Zakrit Services Ltd. of 2nd Terrace West, Centreville, Nassau, Bahamas.

(d) All persons having Claims against the above-named Company are required on or before the day of February 22, 2010 to send their names and addresses and particulars of their debts or claims to the Liquidator of the company or, in default thereof, they may be excluded from the benefit of any distribution made before such debts are proved.

January 11, 2010
ZAKRIT SERVICES LTD.
LIQUIDATOR OF THE ABOVE-NAMED COMPANY



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2010 - 2011

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INTERNATIONAL BUSINESS COMPANIES ACT NO. 45 OF 2000

TEENE ESTABLISHMENT LTD.

Pursuant to the provisions of Section 137(8) of The International Business Companies Act No. 45 of 2000, notice is hereby given that TEENE ESTABLISHMENT LTD has been dissolved and struck off Register in witness whereof the Registrar has issued a Certificate of Dissolution under his hand and seal on the 14th day of December, 2009

M. Laverne Nixon
LIQUIDATOR

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NOVEMBER 23, 2009
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(c) The Liquidator of the said company is Lakeisha Collie of 2nd Terrace West, Centreville, Nassau, Bahamas.

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NOVEMBER 2, 2009
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BUSINESS

FROM page 1B

Tribune Business.

“Another competitive advantage we need to create is guest service. Visitors don’t see it as a luxury; they see it as a necessity. One of the goals of Baha Mar is to constantly train staff and ensure guest service is the best in the country and, hopefully, the Caribbean.”

Asked how the Sheraton and Wyndham were currently performing, the Baha Mar chairman replied: “Given the current environment they’re doing as one would expect, not very well. 2010 is going to be a very difficult year. Until the US economy picks up, we will not see tourism in the Bahamas being impacted.”

“One thing this economic cycle has demonstrated is how hard it is to run a tourism business in the Caribbean. We’ve all suffered; the Bahamas is suffering, and all Caribbean destinations have suffered.”

Mr Izmirlan praised Scotiabank, which put together the syndicated loan to finance the initial purchase of the Cable Beach resorts and has acted as their main banker, for “working very closely with us over the past six months”.

The bank had given Baha Mar “the all-important financial flexibility to weather the recent difficult economic environment”, and Mr Izmirlan said: “This is a very difficult environment in which to operate a resort, and Scotiabank, being a long-term financier in the Bahamas and tourism, understands this a marathon

‘Hotels only open as I funded losses’

and not a sprint”. Tribune Business had previously been told that Scotiabank had refinanced the original loan, although Mr Izmirlan did not go into detail.

Asked whether he would have acquired the two Cable Beach properties and associated land had he known the protracted delays and Harrah’s withdrawal that the \$2.6 billion Baha Mar project would encounter, Mr Izmirlan joked that had he seen the current recession coming, he would “probably have gone into a bunker” and made no investments. However, as negotiations with Baha Mar’s Chinese partners appear likely to reach a promising conclusion soon, he told Tribune Business: “We are as committed to making Baha Mar happen as we were in the past, and are very close to making that happen.”

Mr Izmirlan said both the China Export-Import Bank and China State Construction shared “the vision and common goals” of Baha Mar, and were aware of both the project’s potential and its likely “transformative” impact on the Bahamian economy.

“Over the construction and life of the project, we’re going to be creating thousands of Bahamian jobs,” Mr Izmirlan said. “It’s wider than a simple resort. It’s going to have such an economic impact on the island of New Providence and the wider Bahamas.

convention resort, the hip hotel. All those destination will be under the Baha Mar umbrella, creating a destination.

“The impact of having a world-class Las Vegas casino is still there, the restaurant brands, the golf brands, are still there. It’s all combined in the best destination, with beautiful beaches and the best weather.”

Mr Izmirlan said Starwood and its hotel brands were still on board with the Baha Mar project, and he added: “We’re going to have a new casino strategy, which we’re going to disclose after the financing is in place.”

The Baha Mar chairman,

after the withdrawal of Harrah’s and its brands, had previously said the developer was even mulling the development of its own casino brand, but he now added: “It is going to be the right strategy for a world-class casino resort in the current environment, and where gaming has evolved to today. The gaming industry is very different, and strategy and branding has to evolve with it.”

Mr Izmirlan said he was also “very keen to create a resort that is environmentally conscious”, adding that Baha Mar would work with the Government on the use of solar power and deep sea water cooling.

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Question & Answer Period to Follow

VACANCY NOTICE

Grand Bahama Power Company invites qualified applicants to apply for the position of Director of Shared Services.

This position will lead the Shared Services Department, including strategic sourcing, category and supplier relationship management, procure-to-pay transactional processes, logistics and material management, and associated responsibilities for Grand Bahama Power Company. After an initial period, the role may additionally assume management responsibility for GBPC’s Vehicle Fleet and Building Services activities.

Applicants must have a Bachelor of Science Degree in Business Administration, Supply Chain Management, Logistics, Purchasing, Economics, Math, MIS or related discipline. MBA preferred, with at least seven (7) years progressive experience in a Supply Chain Management, Economics/Financial Analysis or Operations Management role with emphasis on cost reduction/control and improving service to internal/external customers, and five (5) years purchasing experience. Desired Purchasing Certification CPM/CPSM,SCSP,CPIM. The individual must possess good leadership skills and a reputation as an honest and ethical employee.

Applications with supporting documents including a clean Police certificate and proof of Bahamian citizenship should be sent to:

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BUSINESS

Bahamas lacks 61% of aviation safety elements

FROM page 1B

It added: "Furthermore, the Bahamas has not established a distinct separation between the regulatory/safety oversight entities and the service providers in the areas of air navigation services (ANS) and airports (AGA).

"While the Flight Standards Inspectorate (FSI) is funded by an impress fund to cover the

cost for training, travel expenses and investigation of aircraft accidents and incidents, the Civil Aviation Department depends entirely on State budget allocations to fund its operations, and its financial resources are not sufficient to enable it to fulfil the state's responsibility for safety oversight."

Remedying the deficiencies identified by ICAO is vital for

the Bahamas, given that civil and commercial air transportation is the lifeblood of this nation's economy, especially when it comes to the tourism industry. The sector itself employs hundreds of Bahamians, and plays a key role in inter-island travel and commerce.

Vincent Vanderpool-Wallace, minister of tourism and aviation, and Civil Aviation officials last year told Tribune Business that work was already underway to address ICAO's concerns. Among the actions being taken were to transform the Civil Aviation Department into an Authority, separate from central government, and the separation of its regulatory/safety oversight functions.

One area where the minister and his team appear to have moved quickly is on reforms to the Bahamas' aircraft register. The ICAO report found: "A review of the aircraft register revealed incomplete essential information for a large number of aircraft on the register, and discrepancies on the electronic register."

"In particular, neither the actual number of aircraft registered in the Bahamas, nor the

current status of these aircraft, can be accurately determined. In addition, a registration mark in use can easily be confused with urgent signals. Furthermore, the official aircraft register is not kept in a secure location that provides protection from fire and theft."

The Bahamas' response appears to have been swift. In its reply to the ICAO report, this nation acknowledged that the findings in relation to the aircraft registry were "critical", and that "immediate measures were taken to correct".

A number of measures were completed by the deadline of March 30, 2009, and June 30, 2009, with further deadlines scheduled to be met at end-October and November 2009. It is not known whether those deadlines were met, but the Bahamas said: "A complete review of the Bahamas Aircraft Registry has been carried out to reliably determine the number and status of all aircraft currently registered in the Bahamas."

"During the review of the aircraft registry, any aircraft whose status could not be reliably determined has been deregistered and the owners

notified. During the aircraft registry review, any aircraft found to have been issued with a registration mark that might be confused with urgent signals has been deregistered."

Another weakness identified by ICAO was that the Bahamas had not certified any of the airports in this nation, leaving it in non-compliance with Annex 14 to the Chicago Convention.

"At the time of the audit, the Bahamas has 19 aerodromes for international operations, 39 aerodromes for domestic operations and no heliports," the ICAO audit found. "Some aerodromes are in the process of developing an aerodrome manual. However, the Civil Aviation Department has so far not yet received any aerodrome manual for its acceptance or approval."

"While most of the aerodrome operators have drawn up an airport emergency plan (AEP), these AEPs do not include all of the provisions of

Annex 14 to the Chicago Convention. Additionally, the Civil Aviation Department has not ensured AEPs have been tested in compliance with Annex 14 of the provisions to the Chicago Convention."

"The Civil Aviation Department also does not ensure that the plans for signs, markings and lightings meet international standards, and are integrated as a whole into the runway incursion programme in order to prevent vehicles or aircraft from inadvertently entering a runway or taxiway."

To remedy this state of affairs, the Bahamas pledged to draft an Aerodrome Certification and Operations Regulation to comply with the Chicago Convention, with all the necessary steps to achieve this supposed to be taken by September 30, 2010.

An aerodrome certification process was supposed to begin by July 2010, the Bahamas agreeing with ICAO's findings.

COMMERCIAL SPACE

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Phone (242) 328-5550 for viewing.

First month free with renovations

LEGAL NOTICE

NOTICE

INTERNATIONAL BUSINESS COMPANIES ACT (No.45 of 2000)

PERPETUAL NOMINEES SA

In Voluntary Liquidation

Notice is hereby given that in accordance with Section 138 (4) of the International Business Companies Act, (No.45 of 2000), PERPETUAL NOMINEES SA is in dissolution. Eagle Holdings Ltd. is the Liquidator and can be contacted at P.O. Box 487, 25 Main Street, Grand Cayman, KY1-1106 Cayman Islands.

All persons having claims against the above-named company are required to send their names addresses and particulars of their debts or claims to the Liquidator before February 7th, 2010.

EAGLE HOLDINGS LTD.

NOTICE

The Partners of Higgs & Kelly, Attorneys-at-Law, 384 Bay Street, Nassau, Bahamas are pleased to announce that effective 1st January, 2010 Ms. Leandra Esfakis, Attorney-at-law has joined our firm as a partner.

NOTICE

NOTICE is hereby given that CHANEL VALCIN of MINNIE STREET AND BALFOUR AVENUE, P.O. BOX N-8693, 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 January, 2009 to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

NOTICE

NOTICE is hereby given that ERLINE FERTILE of #258 JOHN RUT CIRCLE, HUDSON ESTATE, FREEPORT, GRAND BAHAMA, 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 JANUARY, 2010 to the Minister responsible for nationality and Citizenship, P.O. Box N-7147, Nassau, Bahamas.

IN THE ESTATE OF CLEVELAND STRACHAN late of Nassau Village in the Southern District of the Island of New Providence, Bahamas, deceased.

NOTICE

NOTICE is hereby given that all persons having any claim or demand against the said estate are required to send the same duly certified in writing to the undersigned on or before the 22nd day of January, A.D. 2010, after which date the Executrix will proceed to distribute the estate having regard only to the claims of which she shall have had notice.

AND notice is hereby given that all persons indebted to the estate are required to make full settlement on or before the date hereinabove mentioned.

Dated the 8th day of January, A.D. 2010

CEDRIC L. PARKER & CO.
Attorneys for the Executrix
9 Rusty Bethel Drive
Nassau, Bahamas

NOTICE

IN THE ESTATE OF CARMETA MARY RODGERS late of the Western District of the Island of New Providence, Bahamas, deceased.

NOTICE is hereby given that all persons having claims or demands against the above-named Estate are requested to send the same duly certified to the undersigned on or before 11th February 2010

AND NOTICE is hereby also given that at the expiration of the time mentioned above, the assets of the late CARMETA MARY RODGERS will be distributed among the persons entitled thereto having regard only to the claims of which the Executrix of the Estate shall then have had Notice.

GRAHAM, THOMPSON & CO.
Attorneys for the Executors
Attn: Attorney S. Smith
Sassoon House
Shirley Street & Victoria Avenue
P.O. Box N-272
Nassau, Bahamas.

KINDERGARTEN THROUGH GRADE 9 • DAY AND BOARDING • DEERFIELD, MASSACHUSETTS

The Bement School, located in Deerfield, Massachusetts, is a day and boarding school, serving students in Kindergarten as well as grades 1 through 9. Day and boarding students come from seven states and nine countries.

THE BEMENT SCHOOL

Tuesday, January 19, 2010
7:00 - 8:00 P.M.

Bement will be hosting an information night at a private home in Lyford Cap, Nassau, for families to learn about the school and its programs. Hear more about Bement's strong academics, renowned fine and performing arts program, and the variety of athletics and community service options offered.

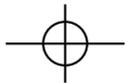
Come meet with the Director of Admission, The Bement School, Kimberly Caldwell Loughlin

RSVP by January 15 to The Admission Office. Email: admitt@bement.org Phone: 413-774-7051

www.bement.org



| BISX LISTED & TRADED SECURITIES AS OF: FRIDAY, 8 JANUARY 2010 | | | | | | | | | | | |
|---|----------|---|----------------|----------------|----------------|---------------|----------|-----------------|--------|-------|-------|
| BISX ALL SHARE INDEX: CLOSE 1,565.45 CHG 0.03 %CHG 0.00 YTD 0.07 YTD % 0.00 | | | | | | | | | | | |
| FINDEX: CLOSE 000.00 YTD 00.00% 2008 -12.31% | | | | | | | | | | | |
| WWW.BISXBHAMAS.COM TELEPHONE: 242-323-2330 FACSIMILE: 242-323-2320 | | | | | | | | | | | |
| 52wk-Hi | 52wk-Low | Security | Previous Close | Today's Change | Daily Vol. | EPS \$ | Div \$ | P/E | Yield | | |
| 1.49 | 1.03 | AML Foods Limited | 1.17 | 1.17 | 0.00 | 0.127 | 0.000 | 9.2 | 0.00% | | |
| 10.75 | 9.90 | Bahamas Property Fund | 10.74 | 10.74 | 0.00 | 0.992 | 0.200 | 10.8 | 1.86% | | |
| 7.00 | 5.77 | Bank of Bahamas | 5.90 | 5.90 | 0.00 | 0.244 | 0.250 | 24.2 | 4.41% | | |
| 0.63 | 0.63 | Benchmark | 0.63 | 0.63 | 0.00 | -0.877 | 0.000 | N/M | 0.00% | | |
| 3.49 | 3.15 | Bahamas Waste | 3.15 | 3.15 | 0.00 | 0.125 | 0.090 | 25.2 | 2.86% | | |
| 13.95 | 2.14 | Fidelity Bank | 2.37 | 2.37 | 0.00 | 0.055 | 0.040 | 43.1 | 1.69% | | |
| 2.88 | 2.72 | Colina Holdings | 2.72 | 2.72 | 0.00 | 1.405 | 0.250 | 7.1 | 2.50% | | |
| 7.00 | 5.00 | Commonwealth Bank (S1) | 7.00 | 7.00 | 0.00 | 0.419 | 0.300 | 16.7 | 4.29% | | |
| 3.65 | 2.21 | Consolidated Water BDRs | 2.79 | 2.82 | 0.03 | 0.111 | 0.052 | 25.4 | 1.84% | | |
| 2.55 | 1.32 | Doctor's Hospital | 2.55 | 2.55 | 0.00 | 0.625 | 0.080 | 4.1 | 3.14% | | |
| 7.80 | 5.94 | Famguard | 6.49 | 6.49 | 0.00 | 0.420 | 0.240 | 15.5 | 3.70% | | |
| 11.80 | 8.75 | Finco | 9.28 | 9.28 | 0.00 | 0.322 | 0.520 | 28.8 | 5.60% | | |
| 10.45 | 9.80 | FirstCaribbean Bank | 9.99 | 9.99 | 0.00 | 0.631 | 0.350 | 15.8 | 3.50% | | |
| 5.53 | 3.75 | Focol (S) | 4.77 | 4.77 | 0.00 | 0.326 | 0.150 | 14.6 | 3.14% | | |
| 1.00 | 1.00 | Focol Class B Preference | 1.00 | 1.00 | 0.00 | 0.000 | 0.000 | N/M | 0.00% | | |
| 0.30 | 0.27 | Freeport Concrete | 0.27 | 0.27 | 0.00 | 0.035 | 0.000 | 7.7 | 0.00% | | |
| 6.13 | 5.00 | ICD Utilities | 5.59 | 5.59 | 0.00 | 0.407 | 0.500 | 13.7 | 8.94% | | |
| 1.00 | 0.95 | J. S. Johnson | 0.95 | 0.95 | 0.00 | 0.952 | 0.640 | 10.5 | 6.43% | | |
| 10.00 | 10.00 | Premier Real Estate | 10.00 | 10.00 | 0.00 | 0.156 | 0.000 | 64.1 | 0.00% | | |
| BISX LISTED DEBT SECURITIES - (Bonds trade on a Percentage Pricing basis) | | | | | | | | | | | |
| 52wk-Hi | 52wk-Low | Security | Symbol | Last Sale | Change | Daily Vol. | Interest | Maturity | | | |
| 1000.00 | 1000.00 | Fidelity Bank Note 17 (Series A) + | FBB17 | 100.00 | 0.00 | 7% | | 19 October 2017 | | | |
| 1000.00 | 1000.00 | Fidelity Bank Note 22 (Series B) + | FBB22 | 100.00 | 0.00 | Prime + 1.75% | | 19 October 2022 | | | |
| 1000.00 | 1000.00 | Fidelity Bank Note 13 (Series C) + | FBB13 | 100.00 | 0.00 | 7% | | 30 May 2013 | | | |
| 1000.00 | 1000.00 | Fidelity Bank Note 15 (Series D) + | FBB15 | 100.00 | 0.00 | Prime + 1.75% | | 29 May 2015 | | | |
| Fidelity Over-The-Counter Securities | | | | | | | | | | | |
| 52wk-Hi | 52wk-Low | Symbol | Bid \$ | Ask \$ | Last Price | Weekly Vol. | EPS \$ | Div \$ | P/E | Yield | |
| 14.60 | 7.92 | Bahamas Supermarkets | 10.06 | 11.06 | 14.00 | | | -2.248 | 0.000 | N/M | 0.00% |
| 8.00 | 6.00 | Caribbean Crossings (Pref) | 2.00 | 6.25 | 4.00 | | | 0.000 | 0.480 | N/M | 7.80% |
| 0.54 | 0.20 | RND Holdings | 0.35 | 0.40 | 0.35 | | | 0.001 | 0.000 | 256.6 | 0.00% |
| Colina Over-The-Counter Securities | | | | | | | | | | | |
| 41.00 | 29.00 | ABDAB | 30.13 | 31.59 | 29.00 | | 4.540 | 0.000 | 9.03 | 0.00% | |
| 0.55 | 0.40 | RND Holdings | 0.45 | 0.55 | 0.55 | | 0.002 | 0.000 | 261.90 | 0.00% | |
| BISX Listed Mutual Funds | | | | | | | | | | | |
| 52wk-Hi | 52wk-Low | Fund Name | NAV | YTD% | Last 12 Months | Div \$ | Yield % | NAV Date | | | |
| 1.4387 | 1.3535 | CFAL Bond Fund | 1.4387 | 6.30 | 6.30 | | | 31-Dec-09 | | | |
| 2.8869 | 2.8266 | CFAL MSI Preferred Fund | 2.8869 | -1.81 | -1.81 | | | 31-Dec-09 | | | |
| 1.5074 | 1.4336 | CFAL Money Market Fund | 1.5074 | 5.14 | 5.14 | | | 1-Jan-10 | | | |
| 3.3201 | 2.9343 | Royal Fidelity Bahamas G & I Fund | 2.9618 | -12.52 | -15.21 | | | 31-Oct-09 | | | |
| 13.2400 | 12.6816 | Royal Fidelity Prime Income Fund | 13.2400 | 4.93 | 5.90 | | | 31-Oct-09 | | | |
| 103.0956 | 100.0000 | CFAL Global Bond Fund | 103.0956 | 3.10 | 2.52 | | | 30-Sep-09 | | | |
| 100.0000 | 99.4177 | CFAL Global Equity Fund | 99.4177 | 3.12 | 2.76 | | | 30-Sep-09 | | | |
| 1.0804 | 1.0000 | FG Financial Preferred Income Fund | 1.0804 | 4.32 | 5.26 | | | 31-Oct-09 | | | |
| 1.0364 | 1.0000 | FG Financial Growth Fund | 1.0269 | -0.59 | -0.19 | | | 31-Oct-09 | | | |
| 1.0742 | 1.0000 | FG Financial Diversified Fund | 1.0742 | 3.56 | 4.42 | | | 31-Oct-09 | | | |
| 9.4740 | 9.1005 | Royal Fidelity Bah Int'l Investment Fund | 9.4740 | 4.17 | 4.18 | | | 31-Oct-09 | | | |
| 10.6301 | 10.0000 | Royal Fidelity Bah Int'l Investment Fund | 10.6301 | 6.30 | 6.30 | | | 31-Oct-09 | | | |
| 7.4613 | 4.8105 | Royal Fidelity Int'l Fund - Equities Sub Fund | 7.4613 | 35.40 | 29.64 | | | 31-Oct-09 | | | |
| MARKET TERMS | | | | | | | | | | | |
| BISX ALL SHARE INDEX - 19 Dec 02 = 1,000.00 | | | | | | | | | | | |
| 52wk-Hi - Highest closing price in last 52 weeks | | | | | | | | | | | |
| 52wk-Low - Lowest closing price in last 52 weeks | | | | | | | | | | | |
| Previous Close - Previous day's weighted price for daily volume | | | | | | | | | | | |
| Today's Close - Current day's weighted price for daily volume | | | | | | | | | | | |
| Change - Change in closing price from day to day | | | | | | | | | | | |
| Daily Vol. - Number of total shares traded today | | | | | | | | | | | |
| DIV \$ - Dividends per share paid in the last 12 months | | | | | | | | | | | |
| P/E - Closing price divided by the last 12 month earnings | | | | | | | | | | | |
| (S) - 4-for-1 Stock Split - Effective Date 8/8/2007 | | | | | | | | | | | |
| (S1) - 3-for-1 Stock Split - Effective Date 7/11/2007 | | | | | | | | | | | |
| TO TRADE CALL: CFAL 242-502-7010 ROYALFIDELITY 242-356-7764 FG CAPITAL MARKETS 242-396-4000 COLONIAL 242-502-7525 | | | | | | | | | | | |



BUSINESS

FROM page 1B

BEC: \$50k daily loss if electricity plant stopped

"Each one day delay in plant completion would result in a cost to BEC of \$7,200 due to fuel difference costs. It should be noted that the fuel costs do not include customs duty, which is expected to be reapplied to BEC imports in July 2010, nor do they make allowance for the efficiency differences between the new and existing generators."

Mr Basden alleged that further problems from a work stoppage would have included the demobilization, then remobilization, of the construction workforce, and all the logistical issues resulting from that. Then there was the cost of storing the Wilson City generators in the US, as there were no suitable storage facilities in the Bahamas.

"I am advised by Don Christie at MAN Diesel and technical staff in BEC, and believe, that the financial cost to his company of a one-month delay in the construction of the plant would be in the order of approximately \$1.3 million," Mr Basden alleged.

"Furthermore, during the demobilization process, accommodations that would have been occupied by approximately 70 foreign workers would not be utilized, representing in loss of revenue for the local Abaco community in the order of \$108,000 per month. There would also be job

losses for local Abaco residents directly employed by MAN Diesel, who presently number 54 persons with salaries of approximately \$157,000 per month."

Shortfall

With Abaco set to experience a continued shortfall in power generation, and load shedding, in Wilson City's absence, delaying the plant's construction would have impacted the "quality of life" for the island's residents and visitors, and impacted the development of its economy and tourism industry.

As a result, Mr Basden summed up BEC's and the Government's objections to an injunction as being "the negative impact any delay in construction would have on the statutory duty of BEC to provide electricity to its customers in Abaco, who are already enduring substandard supply, and the serious economic losses to BEC and MAN Diesel, and to the economy of Abaco".

BEC had some 8,000 customers, of whom 6,253 were residential, in Abaco and its surrounding cays. Mr Basden said they were currently supplied from the Marsh Harbour power plant, which consisted of six trailer set generators,

while the smaller Sandy Point power station had two such generators.

The BEC general manager alleged that the Marsh Harbour plant's generators were "small, inefficient" and been manufactured up to 40 years ago. "To put the age of these machines in perspective, the lifespan of BEC generating plants is only 20 years," Mr Basden added.

"At present, the average availability of power on Abaco is only 17 megawatts, whereas peak demand averages about 24 megawatts. The units at the Marsh Harbour Plant must all be operated simultaneously to meet existing demand, and on occasions, Sandy Point must also be run.

"In short, BEC is simply incapable of meeting the peak load demand at Abaco with the existing generating plant at Marsh Harbour and its operation at Sandy Point, and there have been many outages as a result of this."

The problems had been compounded by BEC experiencing an average customer growth of 2 per cent per annum for the last seven years, Mr Basden added, with peak energy consumption up by 60 per cent.

"There were 191 feeder outages resulting from generation problems at the Marsh Harbour Plant for the year ending September 2009, resulting in trans-

mission lines being out of service for an aggregate period of more than 364 hours," the BEC general manager added. "This translates into 108,631 consumer-hours of outages when the total number of affected consumers is taken into

account."

Mr Basden said the Marsh Harbour plant's problems had been exacerbated by a November 20, 2009, fire that destroyed the switchboard for several generators.

The plant was less half a mile

from, residential communities, with fuel having to be transported to it daily, and the 35-foot tall smoke stacks were not high enough to disperse the smoke effectively.

While Snake Cay had been eyed as an alternative to the Wilson City location, the Government had decided it was more suitable for tourism development.

VACANCY NOTICE

Grand Bahama Power Company invites qualified applicants to apply for the position of **Assistant to the CEO – Communications**.

This position is primarily responsible for all corporate communications, community and major customer relations for Grand Bahama Power Company.

The successful candidate will be expected to plan and implement the company's public relations strategies in conjunction with Senior Executives, with a primary focus on improving the Company's image in the community. The individual will act as the company spokesperson representing the company to the press and public in consultation with Senior Executives.

Duties of this position include but are not limited to developing and managing the company's publications for internal and external audiences including press releases, newsletters, speeches, articles and advertising campaigns. Defining corporate priorities and aligning outreach activities with corporate social responsibility and business strategies, organizing community events sponsored by GBPC and building business relationships with top customers to include periodic contacts.

Applicants must have completed some college level courses in Communications, Public Relations or related field with a Bachelor's Degree in Communications, Public Relations or related field preferred.

Applications with supporting documentation including a clean Police Certificate and proof of Bahamian citizenship should be sent to:-

THE DIRECTOR OF HUMAN RESOURCES
 GRAND BAHAMA POWER COMPANY, LIMITED
 P.O. BOX F-40888
 Freeport, Grand Bahama
 Bahamas
 OR BY EMAIL: hrdept@gb-power.com
 DEADLINE FOR RECEIPT OF APPLICATIONS IS
 January 15, 2010



THE COLLEGE OF THE BAHAMAS
 Visit our website at www.cob.edu.bs

ADMINISTRATIVE VACANCY

Applications are invited from suitably qualified persons for the following position:

Dean, Culinary & Hospitality Management Institute (CHMI) will serve as chief academic and stakeholder liaison officer for CHMI providing vision, leadership, management and advocacy for tourism, hospitality and culinary arts, its programmes, faculty and staff within The College of The Bahamas.

Specific duties and responsibilities will involve formulating with key stakeholders long- and short-range goals for CHMI, including updating The College's master plan, strategic plan and other planning documents and processes; providing leadership and coordination in the recruitment, selection and assignment of faculty and staff; liaising and collaborating with relevant industry, NGO and private sector stakeholders and working closely with the employment community to review, develop and implement curricula, courses and certification programmes based upon defined needs.

Applicants should possess a doctoral degree in one of the disciplines of tourism, hospitality, management or a related field, a minimum of five (5) years of successful academic leadership at the level of department chair or above or ten (10) years experience at an executive level within the hospitality industry or an appropriate combination of academic qualification and training. For a detailed job description, visit www.cob.edu.bs/hrapply. Interested candidates should submit a detailed resume and cover letter of interest to: The Director, Human Resources, The College of The Bahamas, P.O.Box N-4912, Nassau, Bahamas or www.cob.edu.bs/hrapply no later than **Friday, January 29, 2010**.

SG Private Banking
 SG Private Banking (Bahamas) Ltd.

| ENTRY LEVEL | RECRUITMENT |
|---|---|
| <p>SG Private Banking (Bahamas) Ltd. is a licenced Bank providing full Private Banking and Investment Management services to high net worth individuals. As a subsidiary of Société Générale (France), the Bank is part of a worldwide network, operating in 82 countries and employing 163,082 staff from 122 nationalities.</p> <p>SGPB Bahamas is currently looking to recruit for an entry level position with opportunities for development in the Compliance area. Your primary role will be to administer the day to day functions of Central Filing which includes database maintenance, scanning, filing, maintenance of client files as well as the periodic translation of documents from French to English.</p> | <p>No prior experience is needed but the ideal candidate will be able to write and speak French fluently, hold a Bachelor's degree or equivalent and have excellent computer skills.</p> <p>The position offers an attractive salary and benefits package including, pension and bonus schemes.</p> <p>Applications should be submitted to the following address, to arrive on or before January 13, 2010.</p> <p>Head of Human Resources SG Private Banking (Bahamas) Ltd. PO Box N7789 Nassau, Bahamas</p> |

Ministry of Health

THE MINISTRY OF HEALTH & THE PUBLIC HOSPITALS AUTHORITY

PUBLIC NOTICE

REQUEST FOR PROPOSAL GROUP HEALTH INSURANCE FOR NURSES

All duly authorized Insurance organizations are invited to submit proposals for the provision of Group Health Insurance for nurses in the Ministry of Health and the Public Hospitals Authority, The Commonwealth of The Bahamas.

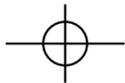
The Request for Proposal and other information can be collected from the Corporate Office of the Public Hospitals Authority, Third and West Terraces, Centreville, Nassau Bahamas, beginning 12th January, 2010 from 9:00 a.m. - 5:00 p.m.

A response to the Request for Proposal must be submitted in duplicate in a sealed envelope or package identified as "Proposal to provide Group Health Insurance for Nurses" in the Ministry of Health and the Public Hospitals Authority and addressed to:

**Managing Director
 Public Hospitals Authority
 Third Terrace, West Centreville
 P. O. Box N-8200
 Nassau, Bahamas**

The compact disc along with the hard copies must be received at the above address on or before 5:00pm THURSDAY, 4th February, 2010. A copy of a valid business license and National Insurance Certificate must accompany all proposals.

The Public Hospitals Authority reserves the right to reject any or all Proposal (s).



INSIGHT



DEAD FISH, a few of the 100,000 cichlids killed by the cold weather that dropped below freezing, Sunday, Jan. 10, 2010 in Loxahatchee, Fla. lay at the bottom of one of the 70 fish ponds at the Breen Acres Aquatics center. Michael Breen, the owner, said he had lost all his fish and it will take at least two years to recover the \$500,000 loss.

Unusually cold temperatures affect farms and wildlife

MIAMI

ABOUT 100,000 tropical fish being raised on a fish farm in South Florida couldn't bear the cold temperatures Sunday.

Michael Breen, 43, owns Breen Acres Aquatics in the small town of Loxahatchee Groves. He said temperatures dropped below 30 degrees overnight, leaving ice on his 76 ponds, according to Associated Press.

The ponds should be green because of algae bloom that feeds baby fish, he said.

"But all the ponds are crystal clear and fish are laying on the bottom. What we see on the surface died two days ago," he said, referring to the dead fish found floating Sunday morning.

Breen estimated he lost \$535,000 in business because of the cold. The unusually low temperatures proved also to be a challenge for the region's wildlife.

Large, green iguanas became catatonic in the cold and fell from trees.

Monkey Jungle closed early Saturday. For the first time in at least 30 years, Miami Metrozoo shut its doors because it was too cold.

Meanwhile, the National Weather Service in Miami was investigating reports of snow flurries mixed in with rain from Saturday afternoon.

Snow flurries were spotted farther north, including at the Walt Disney World Half Marathon where Orlando residents were asked to send their snow pictures to local media.

More cold weather was in store for Sunday and Monday.

Breen said his town, which raises everything from tropical birds and fish to organic produce and palm trees, was holding on to the little that was left from the cold.

"Everybody is just wiped out. It's that bad," he said.

Turtles

Farther north, more than 160 cold-stunned turtles were found floating in a lagoon near Titusville. More than 200 manatees were swimming in heated water outside a Tampa Bay power plant.

VACANCY NOTICE

Grand Bahama Power Company invites qualified applicants to apply for the position of **Director of Transmission & Distribution**.

This position is responsible for the activities required to plan, construct, operate and maintain the 69/12.5KV transmission and distribution (T & D) system of Grand Bahama Power Company and leads the T & D activities for a 20,000 customer based utility.

The successful candidate is expected to develop and execute plans to ensure a consistent reliable supply of electricity to the island of Grand Bahama, manage a team of 60 persons including two Managers, six Engineers, four Supervisors and thirty seven craft workers; and reports to the President & CEO.

The duties of this position include but are not limited to developing short and long term plans to improve reliability and efficiency, providing leadership for the coordination of T & D activities with external customers and other internal departments, establishing and reviewing appropriate technical standards and T & D maintenance programs.

Minimum qualifications are a Bachelor of Science Degree in Engineering or HNC/HND in Engineering, ten years experience in a Utility Company with at least six years in a technical position and four years in a Transmission and Engineering managerial leadership position. Applicants are required to have proven leadership skills in a unionized workplace, proven ability to improve system reliability and overall efficiency in a T & D organization to meet peer and industry benchmarks, experience leading emergency power restoration, specifically hurricanes, and demonstrated ability to lead a large team through change.

Applications with supporting documentation including a clean Police Certificate and proof of Bahamian citizenship should be sent to:

THE DIRECTOR OF HUMAN RESOURCES
GRAND BAHAMA POWER COMPANY, LIMITED
P.O. BOX F-40888
Freeport, Grand Bahama
Bahamas
OR BY EMAIL: hrdept@gb-power.com
DEADLINE FOR RECEIPT OF APPLICATIONS IS
January 15, 2010



Annual Holiday CARNIVAL
at the Queen Elizabeth Sporting Complex
Is Still Here!

OPEN
MONDAY - FRIDAY 5PM
SATURDAY & SUNDAY 2PM

Daily savings starting January 11th with
"FAMILY DAYS AT HOLIDAY CARNIVAL"
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THE PUBLIC HOSPITALS AUTHORITY
BAHAMAS NATIONAL DRUG AGENCY

PUBLIC NOTICE
TENDER FOR THE SUPPLY OF
DRUGS AND RELATED ITEMS FOR THE CHRONIC DISEASE
PRESCRIPTION PROGRAMME

Tenders are invited for the Supply of Drugs and Related Items for the Public Hospitals Authority and The Ministry of Health, The Commonwealth of the Bahamas.

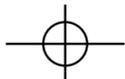
The Tender CD, which includes Instruction to the Tenderers along with other Relevant information, can be collected from the Bahamas National Drug Agency, Market & McPherson Streets, Monday through Friday 9am - 5pm.

A tender CD must be submitted along with a printed copy duplicated in a sealed envelope or package identified as "Tender for the Supply of Drug and Related Items for the Chronic Disease Prescription Program" and addressed to:

Managing Director
Public Hospitals Authority
Fifth Terrace Centerville
P.O. Box N-8200
Nassau Bahamas.

All tenders must be received at the above address on or before **5pm Thursday 28th, January, 2010.**
A copy of a valid business license and National Insurance Certificate must accompany all proposals.

The Public Hospitals Authority reserves the right to reject any or all Tender(s).



INSIGHT



NEYTIRI, voiced by Zoe Saldana, is shown in a scene from 'Avatar.' (AP)

FROM page 12B

Avatar

him, awed by his newfound status.

Once located on their stage beneath the Tree of Souls, in a position to speak to the Omaticaya as their new leader, Sully's avatar directs them as to how they must call on all Na'vi clans of Pandora to fight together to resist the Sky People, an idea that any of the Omaticaya could have articulated as well or better. Claiming an understanding of how colonialism works, (people come in and just take what they want) he then refers to Pandora as "our land", and the Na'vi "masses" are roused to fight with him in determined resistance. To Cameron's credit, Sully's avatar does ask Eyra (the "All Mother" - the Omaticaya's source and lifeline to their ancestors) to search through Grace Augustine's (the now dead leader of the science arm of the colonial mission) memory of the Sky People's world in order to use that information to fight them. But the point is that once again, the colonization of the indigenous population is the background story to a colonizer's story of transformation. Of course the Na'vi fight back and win. Of course Neytiri helps kill Colonel Quaritch, and saves Jake Sully from dying so that Sully's avatar will live. And, in the climactic last scene of the film, Sully lets go of his human body to become fully Omaticayan.

I am certain that many viewers saw in this final act of relinquishing his human self a triumph. In fact, when I was there last night, the

audience applauded as the credits began to roll. After all, here is a white American marine whose job was to infiltrate, gather information and persuade the Na'vis to relocate so that the corporation could mine the mineral wealth underneath their Hometree, who instead becomes "a traitor to his race" and colludes with those whom he set out to trick and colonize. But he doesn't just collude with the Na'vis, he claims leadership of them and we are led to believe that without him the Na'vis would have perished: a regurgitation of the neo-colonial narrative of the "Great White Hope."

Far from symbolizing hope, when Jake Sully relinquishes his human body, Cameron symbolically gives up on the possibility of transformation for human beings, and, I would argue, white people within a racially polarized society. In Avatar Cameron creates a world view that is fundamentally dualistic: a white dominated military force invading an indigenous population of blue people (people of colour). He shows us that one is essentially monstrous and the other is essentially good. And that ultimately, in order to become what is good, the monstrous (a veteran marine, in a damaged body - a metaphor for the ways human beings have damaged themselves and the earth, are crippled by their own values) must be transformed by giving up himself. The suggestion then

is that white people are not capable of transforming ourselves as white people, and instead we must take on the identity of the "native other" to heal ourselves of ourselves.

The idea of white people as being so essentially divided from the "other" is problematic. The idea of white people as being so implicitly alienated from what is "indigenous", aligned with nature and an earth-based spirituality is also problematic, to say the least. "White" Americans were indigenous people of somewhere before they became "white" in a land where they were not indigenous. In the places where Europeans were indigenous, we also had earth-based spiritual world views which we relinquished, (many of us, but not all) as the religion of the "sky God" took over. In our collective colonizing projects, we erased our own memories of these spiritual world views, then looked for them in the people we colonized. And though it may morph here and there, we are still telling (and living) that story.

For Cameron to end his movie with the human beings (the majority of whom are white) being called "alien" by the now transformed Jake Sully is not triumphant. It is a sad commentary on the possibilities of the imagination in these times. It gives white people permission to (a) imagine that people of colour are responsible for teaching us to be more "humane", and to (b) opt out of imagining transformations of our own communities and the inheritance of a colonial and imperialistic and racist world view that keeps us trapped in stories like this one (and, dare I say, binaries like "white" and "people of colour"). And, it feeds into the seductive idea that if white people "disappear" (or at least all the bad ones) balance will be restored.

As a white woman, specifically as a Greek Bahamian woman who grew up on more than one story, I am not reconciled to any of these options. As a storyteller I know it's in my power to imagine new stories; to ask myself questions like "What would a white American man's story look like if the predictable plot were interrupted? What if the journey to Pandora was interrupted and Jake Sully's story rose and fell and rose again on different soil, on the soil the Sky People left behind? What if white people's enlightenment and transformation did not depend upon the devastation of people of colour? What would that story look like?"

Leslie Marmon Silko's words resonate in the walls of my kitchen, in the aloe plant and yellow hibiscus blooming on the linoleum floor beside me. Stories are medicine, and they can be poison too. As a storyteller - as a white woman who crafts stories - I am aware of the large responsibility of storying, of the risks involved in the work of imagining - the need to discern medicine from poison, and how, perhaps, to make use of both.

Supreme Court GN 981



COMMONWEALTH OF THE BAHAMAS
THE SUPREME COURT
PROBATE DIVISION

14th January, 2010

No. 2009/PRO/npr/00811

Whereas MONIQUE CUNNINGHAM of Plane Street, Pinewood Gardens in the Southern District of the Island of New Providence, one of the Islands of the Commonwealth of The Bahamas has made application to the Supreme Court of The Bahamas, for letters of administration of the Real and Personal Estate of ALBREY ROLLINGTON CUNNINGHAM late of Plane Street, Pinewood Gardens in the Southern District of the Island of New Providence, one of the Islands of the Commonwealth of The Bahamas, deceased. Notice is hereby given that such applications will be heard by the said Court at the expiration of 14 days from the date hereof.

No. 2009/PRO/npr/00812

Whereas CAROLYN CURRY of the Eastern District of the Island of New Providence, one of the Islands of the Commonwealth of The Bahamas has made application to the Supreme Court of The Bahamas, for letters of administration of the Real and Personal Estate of RALPH CURRY late of Okra Hill in the Eastern District of the Island of New Providence, one of the Islands of the Commonwealth of The Bahamas, deceased. Notice is hereby given that such applications will be heard by the said Court at the expiration of 14 days from the date hereof.

Nicoya Neilly
(for) Registrar

BAHAMAS DEVELOPMENT BANK

Cable Beach, West Bay Street,
P.O.Box N-3034
Nassau, Bahamas
Tel:(242) 327-5780/327-5793-6
Fax:(242) 327-5047, 327-1258
www.bahamasdevelopmentbank.com

PROPERTIES

New Providence

- 1. Lot #52 (40'x100') w/hse 845sq. ft.-Water St, Big Pond (Appraised Value \$73,000.00)
- 2. Lots #3 & #4, Blk #47 (50'x100') w/duplex 1,532sq. ft. Forbes St., Nassau Village (Appraised Value \$120,000.00)
- 3. Lot 1.171 acres w/auto repair shop & office 2,790sq. ft. & vacant building 9,200sq. ft. (Appraised Value \$750,000.00)
- 4. Lot #39 (2,500sq. ft.) w/hse 1,104sq. ft. Blk #35 hse #64-Lincoln Blvd (Appraised Value \$57,780.00)
- 5. Lot 98'x128' w/hse 2,340sq. ft. Mollie St (Appraised Value \$239,460.00)
- 6. Lot 50'x100' w/building 1,912sq. ft.-Deveaux St (Appraised Value \$189,000.00)
- 7. Lots #29 & #30, (50'x100'), Blk #47 w/building 1,140sq. ft. Matthew St, Nassau Village (Appraised Value \$145,000.00)
- 8. Lot # 18, Blk #16 (50X100) w/hse (1,155 sq ft) Talbot st. (East) Shirley Heights Sub (Appraised value) \$130,000
- 9. Lot # 14, Blk # 14 (43,150 SQ FT) W/Incomplete 3 storey building (5,000 sq ft)Lock out Hill Winton Heights Subdivision

Andros

- 10. Property 4,344sq. ft. w/duplex 1,174sq. ft.-Fresh Creek Andros (Appraised Value \$94,640.00)
- 11. Parcel of land 1.493 acres w/6 buildings (Helens Motel)-Pinders Mangrove Cay, Andros (Appraised Value \$275,000.00)
- 12. Beach front lot 9,000sq.ft. w/building 2,100sq. ft.-Pinders Mangrove Cay Andros (Appraised Value \$200,000.00)

Grand Bahama

- 13. Lot #20 (17,150sq. ft.) w/hse 2,000sq. ft. Blk#8, Sec #2-Sea Gull Dr, Bahama Reef Yacht & Country Club Sub Grand Bahama (Appraised Value \$350,000.00)
- 14. Tract #42 (2.48acres) w/commercial complex-Hanna Hill, Eight Mile Rock, Grand Bahama (Appraised Value \$420,000.00)

- 15. Vacant lot #110 (12,500sq. ft.), Sec #1-Bonefish St & Polaris Dr, Caravel Beach, Grand Bahama (Appraised Value \$40,000.00)
- 16. Lot #59 (17,276sq. ft.) w/incomplete fourplex, Sec #1-Amberjack St & Polaris Dr, Caravel Beach Grand Bahama (Appraised Value \$74,970.00)
- 17. Lot #9 (4,830sq. ft.) w/two storey hse-West Pine Dale Rd, Pinedale Sub, Eight Mile Rock, Grand Bahama (Appraised Value \$85,000.00)
- 18. Vacant lots #1 & #19, (16,156.25sq. ft. each), Blk B-Holmes Rock Sub, Eight Mile Rock, Grand Bahama (Appraised Value \$96,000.00)
- 19. Lot #3 (16,079sq. ft.) w/hse, Blk #6, Unit #2 on canal-Derby Sub, Grand Bahama (Appraised Value \$350,000.00)
- 20. Vacant Lot #8 Blk #12 Unit #3 (11,250sq. ft.)-Henny Ave Derby Sub Grand Bahama (Appraised Value \$65,000.00)
- 21. Lot #43 B (100'x150') building-Nelson Rd Poinciana Gardens Grand Bahama (Appraised Value \$96,000.00)
- 22. Lot #37 (50'x150') w/sixplex 2-storey apartment building & Church 5,400sq. ft.-Martina Town, Kings Sub Eight Mile Rock Grand Bahama (Appraised Value \$211,200.00)
- 23. Lot w/10 room hotel 5,000sq. ft. on 4.99 acres of beach front-High Rock Grand Bahama (Appraised Value \$1,100,000.00)
- 24. Vacant lot #13, Blk #59, Unit #3 (22,752sq. ft.) 45' on canal front-Duganham Circle & Ingrave Dr Emerald Bay Sub Grand Bahama (Appraised Value \$110,000.00)
- 25. Lot #15, Blk #15 Unit #3 (90'x125')-Derby Sub Grand Bahama (Appraised Value \$23,000.00)
- 26. Vacant lot #25, Blk #15 (17,866sq. ft.)-Cutwater Ln Shannon Country Club Sub Grand Bahama (Appraised Value \$38,000.00)
- 27. Lot #2 (20,000sq. ft.) w/building complex & Laundromat-Queens Highway Holmes Rock Commonage Grand Bahama (Appraised Value \$178,600.00)

- 28. Lot # 2 F Block AA civic Industrial area of Freeport, single commercial building on Lot- last (Appraised 1997- \$255,000)

Abaco

- 29. Portion of lot #47 (9,187sq. ft.) w/building 800sq. ft.-Queen Elizabeth Dr Marsh Harbour Abaco (Appraised Value \$212,750.00)
- 30. Lot #54E (6,500sq. ft.) w/triplex foundation 2,788sq. ft.-Murphy Town Abaco (Appraised Value \$24,896.00)
- 31. Portion of Lot #42 (6,000sq. ft.)-Dundas Town, Abaco (Appraised Value \$35,000.00)
- 32. Vacant lot #6 (2 acres)-Fox Town Abaco (Appraised Value \$50,000.00)
- 33. Lot #51 (15,000sq. ft.) w/building-Murphy Town Abaco (Appraised Value \$102,420.00)
- 34. Lot #55 (6,900sq. ft.) w/building-Murphy Town Abaco (Appraised Value \$82,075.00)
- 35. Lot #45 (60'x160') w/14 room motel 3,900sq. ft.-Sandy Point Abaco (Appraised Value \$485,700.00)
- 36. Lot 87,120sq. Ft. w/4 cottages & 1 storage building totaling 4,186sq. ft.-Sand Banks Treasure Cay Abaco (Appraised Value \$880,308.00)

Eleuthera

- 37. Vacant portion of lot #7 (50'x110')-West James Cistern Eleuthera (Appraised Value \$18,000.00)

Cat Island

- 38. Vacant 6.5 acres of land-Arthur's Town, Cat Island (Appraised Value \$95,000.00)
- 39. Lot w/12 room motel 1.39 acres-Arthur's Town Cat Island (Appraised Value \$630,000.00)

Exuma

- 40. Vacant lot #8 (65,200sq. ft.)-Moss Town Exuma (Appraised Value \$110,188.00)
- 41. Lot #134 (75'x85') w/two storey building George Town, Exuma (Appraised Value \$425,320.00)

Assets/Vehicles

Trucks



2001 Kia Pregio Van



2002 Chevrolet Silverado HD 2500 (Grand Bahama)



2002 Chevrolet Silverado HD Truck (Grand Bahama)



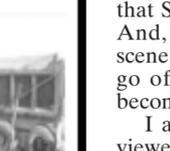
2005 Kia 2700 Truck



2002 Ford F-350 Super Duty Truck (Grand Bahama)



1997 Ken Worth Drill Rig (Grand Bahama)



1965 International Dump Truck (Grand Bahama)

Large Trucks



1982 Double Axle Mack Dump Truck



1992 Double Axle Mack Trail Head



1989 Ford L8000 Drill Truck (Green)



1982 Double Axle Mack Dump Truck



1998 Ford New Holland 555E Backhoe (Grand Bahama)



2007 Nissan Civilian Bus/Trinity (Grand Bahama)



20' (1991) Roblox Fossil w/115 HP Evinrude engine



21' (1974) Seacraft Vessel w/148 HP Yamaha engine



19' (1989) Fiberglass Sports Vessel (Hull Only)



16' 2005 Arctic Craft Coastal Breeze fishing vessel w/115 HP Yamaha Engine & Trailer



16' 2001 Arctic Craft Coastal Breeze fishing vessel w/115 HP Yamaha Engine & Trailer



46' (1989) Longbow/Trawler Vessel (Sweet Dennis) Horse 18.5', Depth 9.5' Cummins Engine



60' Vessel Great Harbour Cay

Other Vessels - Photos Not Available

- 80' Custom Steel Hull Vessel (Miss Kristy)
- 122' Single Screw Steel Hull (1960) MV Lisa J III, vessel has a new engine requiring installation. And can be view at Bradford Marine, Grand Bahama

The public is invited to submit **Sealed** bids marked "**Tender**" to Bahamas Development Bank, P.O. Box N-3034, Nassau, Bahamas **attention Financial Controller, faxed bids will not be accepted** or telephone 327-5780 for additional information. Please note that all bids on the aforementioned properties and assets should be received by or on January 18, 2010. The Bahamas Development Bank reserves the right to reject any or all offers. **All assets are sold as is.**

Palestinians under pressure to resume peace talks

RAMALLAH, West Bank

THE Palestinians found themselves on the defensive Sunday, after Washington announced a new push to relaunch Mideast peace talks, according to Associated Press.

Aides to Palestinian President Mahmoud Abbas said there is no point negotiating while Israel expands settlements on land they want for their state. However, Abbas may find it difficult to justify turning down an offer of intense, top-level U.S. engagement in the talks and a two-year cap for a deal on Palestinian statehood.

Israeli Prime Minister Benjamin Netanyahu was quick to affix blame Sunday, with his office saying the Palestinians have been holding up peace efforts, while "Israel took significant steps to advance the process."

The statement came in response to comments made last week by U.S. envoy George Mitchell, who suggested in an interview with



PALESTINIAN PRESIDENT Mahmoud Abbas (AP)

PBS television that the U.S. might use financial pressure, like withholding loan guarantees, if Israel doesn't make sufficient concessions in negotiations.

Mitchell is set to return to Israel and the West Bank this

month. He told PBS he hopes to persuade Israelis and Palestinians during this trip that it is in their best interest to resume negotiations that broke down in December 2008.

"Our view is, let's get into negotiations, let's deal with the issues and come up with a solution to all of them, including Jerusalem, which will be exceedingly difficult, but in my judgment possible," Mitchell said.

Settlements

The Obama administration initially demanded that Israel comply with an internationally mandated settlement freeze, but Netanyahu only agreed to a 10-month halt on housing starts in West Bank settlements. Construction for Jews continues in east Jerusalem, the sector of the city the Palestinians seek as their capital.

In the PBS interview, Mitchell portrayed the con-

struction slowdown as an achievement, saying it was "less than what we asked, but much greater than what any (Israeli) government had done."

However, the U.S. lost credibility among Palestinians by backing down on settlements, an issue they see as an important test of Washington's resolve.

Under the U.S.-backed "road map" plan, Israel is required to freeze all settlement construction.

Abbas wants a Palestinian state on the lands Israel occupied in the 1967 Mideast War — the West Bank, Gaza and east Jerusalem — but would agree to limited land swaps to accommodate some large Jewish settlements.

"We don't have any quarrel with Mr. Mitchell.

"We support his efforts and we want to be part of his success," said Abbas aide Saeb Erekat.

"But people are asking me, 'If the American administration cannot stop settlements,

should we believe they can get the Israelis to accept the 1967 borders?'"

U.S. Secretary of State Hillary Rodham Clinton said Friday that once borders are agreed on, the dispute over settlements would be moot.

Borders

"Resolving borders resolves settlements, resolving Jerusalem resolves settlements," Clinton said. "I think we need to lift our sights and instead of being looking down at the trees, we need to look at the forest."

Netanyahu has not responded publicly to the latest U.S. initiative and was evasive when asked about his position by senior members of his Likud Party.

However, he reiterated that he will not agree to divide Jerusalem and will not permit Palestinian refugees to return to what is now Israel, according to Netanyahu aides who spoke on condition of

anonymity because they are not authorized to give information about internal discussions.

Another Abbas aide, Nabil Abu Rdeneh, said there's no point in restarting talks unless Israel agrees to negotiate on the basis of the 1967 borders and is held to its obligations on settlements.

Also, he said, "If the Israelis say Jerusalem is of the table and not a single refugee (will return), who would dare to come and negotiate?"

In other developments Sunday, three members of the militant group Islamic Jihad were killed in an airstrike on Gaza, near Israel's border, the militants and Israel said.

Cross-border exchanges have escalated in recent days, as Israel retaliates for Gaza rocket attacks.

The Israeli military said there have been 15 rocket salvos so far this month, compared to eight in December. No Israeli casualties have been reported.

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THE WEATHER REPORT

INSURANCE MANAGEMENT (BAHAMAS) LIMITED
INSURANCE BROKERS & AGENTS

5-DAY FORECAST

| TODAY | TONIGHT | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY |
|---|---|---|--|--|--|
| Breezy with more clouds than sun High: 65° Low: 56° | Partly cloudy, breezy and cool High: 61° Low: 54° | Mostly sunny with a brief shower High: 69° Low: 57° | Mostly sunny and breezy High: 70° Low: 59° | Partly sunny with a shower possible High: 73° Low: 63° | Partly sunny and breezy High: 75° Low: 70° |

ALMANAC
Statistics are for Nassau through 1 p.m. yesterday

| | |
|---------------------|-------------|
| High | 66° F/19° C |
| Low | 61° F/16° C |
| Normal High | 77° F/25° C |
| Normal Low | 65° F/18° C |
| Last year's high | 79° F/26° C |
| Last year's low | 62° F/16° C |
| Precipitation | 0.16" |
| Year to date | 0.40" |
| Normal year to date | 0.57" |

UV INDEX TODAY
0 1 2 3 4 5 6 7 8 9 10 11+
LOW MODERATE HIGH X-HIGH EXT

TIDES FOR NASSAU

| Time | High | Low |
|-----------|--------------------------------|-----------------------------------|
| Today | 4:50 a.m. 2.6 5:03 p.m. 2.0 | 11:22 a.m. 0.1 11:56 p.m. -0.3 |
| Tuesday | 5:40 a.m. 2.7 5:53 p.m. 2.0 | 12:11 p.m. 0.1 11:56 p.m. -0.3 |
| Wednesday | 6:25 a.m. 2.7 6:38 p.m. 2.1 | 12:54 p.m. 0.0 |
| Thursday | 7:05 a.m. 2.7 7:20 p.m. 2.1 | 1:40 a.m. -0.3 1:34 p.m. 0.0 |
| Friday | 7:43 a.m. 2.7 7:59 p.m. 2.2 | 1:21 a.m. -0.3 2:11 p.m. -0.1 |
| Saturday | 8:20 a.m. 2.7 8:37 p.m. 2.2 | 2:01 a.m. -0.3 2:46 p.m. -0.1 |
| Sunday | 8:55 a.m. 2.7 9:15 p.m. 2.3 | 2:30 a.m. -0.1 3:20 p.m. -0.1 |

SUN AND MOON

| | | | |
|---------|-----------|----------|------------|
| Sunrise | 6:57 a.m. | Noon | 12:09 p.m. |
| Sunset | 5:39 p.m. | Midnight | 12:30 a.m. |

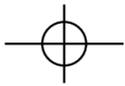
AccuWeather.com
Forecasts and graphics provided by AccuWeather, Inc. ©2010

INSURANCE MANAGEMENT TRACKING MAP

MARINE FORECAST

| Location | Today | Wind | Waves | Visibility | Water Temps. |
|----------------|------------------|------------|----------|------------|--------------|
| ABACO | N at 10-20 Knts | 10-14 Foot | 10 Miles | 72° F | |
| ANDROS | NE at 12-25 Knts | 4-8 Foot | 10 Miles | 74° F | |
| CAT ISLAND | NE at 7-14 Knts | 1-3 Foot | 10 Miles | 78° F | |
| CROOKED ISLAND | N at 12-25 Knts | 4-8 Foot | 10 Miles | 74° F | |
| ELEUTHERA | NE at 8-16 Knts | 3-5 Foot | 10 Miles | 78° F | |
| FREEPORT | N at 10-20 Knts | 6-10 Foot | 10 Miles | 74° F | |
| GREAT EXUMA | NW at 10-20 Knts | 3-6 Foot | 10 Miles | 78° F | |
| GREAT INAGUA | N at 12-25 Knts | 5-9 Foot | 10 Miles | 78° F | |
| LONG ISLAND | NE at 8-16 Knts | 3-6 Foot | 10 Miles | 73° F | |
| MAYAGUANA | NW at 12-25 Knts | 1-3 Foot | 10 Miles | 78° F | |
| NASSAU | N at 12-25 Knts | 3-5 Foot | 10 Miles | 73° F | |
| SAN SALVADOR | NW at 6-12 Knts | 1-3 Foot | 10 Miles | 75° F | |
| RAGGED ISLAND | N at 12-25 Knts | 3-6 Foot | 10 Miles | 73° F | |

INSURANCE MANAGEMENT (BAHAMAS) LIMITED. INSURANCE BROKERS & AGENTS



INSIGHT

The stories behind the news

AVATAR: another neocolonial story

STORYLINE OF JAMES CAMERON'S BLOCKBUSTER MOVIE IS 'PROBLEMATIC'

By HELEN KLONARIS

I AM here on the second day of 2010, in this Greek Bahamian womanish body, at this worn kitchen table in a studio in Oakland, pieces of 2009 still nudging at my awareness: a Christmas tree I will have to dispose of soon, stacks of books and papers and unopened letters from fall semester in need of sorting, loose ends of a season of teaching online and writing that caused me to fall in love with storying in a way I have never experienced before.

Inhabiting the story more fully than I have since my childhood (when finding the story and witnessing to characters' lives came easily, was not a cerebral task but an embodied one on the fuchsia carpeted floor of a room of my own) I began to see story from the inside. Story as choices. Story as vision and talking back and asking again and again, what if? Story as medicine. Story as transformation. The power of story to create again and again our lives. The framework of our awareness. Of how we get to see ourselves and the beings with whom we share this planet, this universe. I think again of Leslie Marmon Silko saying "Don't be fooled. Stories aren't just entertainment. They are all we have to fight against illness and death." And although she may not have been speaking specifically to me, I know she is right.

So, when my girlfriend and I sat down in a darkened theatre for three hours to watch James Cameron's story Avatar in downtown Oakland yesterday, I wasn't fooled. Yes, the visual



SULLY learns the way of the Na'vi from Neytiri in the blockbuster film 'Avatar'. (AP)

effects were beautiful, stunning. All 350 million dollars' worth of them. But the story is clichéd, dangerously so, because while it appears to call into question colonialism's devastating effects on the colonized, it ultimately reinforces a colonial worldview: the colonizer's transformation into enlightened saviour depends fundamentally upon the initial devastation of the colonized.

Jake Sully's (Sam Worthington) story begins with the "Sky People's" invasion of Pandora. There are sufficient references to a US social system (the military, Sully's mention of "these economic times") to connect the "Sky People" with America and an American owned landscape, one in

which natural resources have been so completely used up that corporations seeking new wealth have had to expand their reach beyond planet earth. On the planet Pandora is the hope of mineral wealth and the only thing standing in the way of getting it are the indigenous Na'vi.

Sully is a physically challenged white marine who will be used to infiltrate the Na'vi. He is also, we are led to believe, the intellectual inferior to his dead brother, whose place he must now take on a mission into Pandora by way of his Avatar. (The mission is at once military and scientific: the two arms of a colonial enterprise in space. In futuristic models, science takes the place

of the church). Perhaps Cameron meant these qualities to create a sympathetic character, however I can't help but observe the similarity here to historical colonial projects in which men of inferior standing in their own European countries could become "lords" of small empires in the countries they colonized.

Sully's story proceeds in a familiar way. His brutish arrogance and curiosity get him into trouble quickly in a forest he has no understanding of or connection to. He escapes near death in that forest and is spied by a "native" of Pandora, Neytiri, (Zoe Saldana) who saves him from yet another close encounter with the forest's four footed inhabitants. Why

save me? He asks. Because you have a strong heart, she replies. And so we begin to see signs of his chosenness. (Because at least if he is "chosen", we can argue that he isn't like the other invaders, and if he is chosen, all this was meant to happen, it was destined to take place - the invasion and destruction of the Na'vis' Hometree, and Sully's avatar's rise to "saviour" of Pandora.)

Once introduced to Neytiri's clan, the Omatricaya, Sully's avatar is allowed to live with the Omatricaya and "learn our ways", and predictably falls in love with Neytiri, and she with him. He also falls in love with the forest and the Omatricaya way of life and

commits himself to fighting on their behalf. But he doesn't just fight on their behalf. Instead, remembering the story of Neytiri's grandfather who brought the clans together by riding a large flying creature, the Toruk, and using that story to gain trust and, importantly, power, in the Omatricaya's imagination, Sully's avatar mounts the Toruk, bonds with it and flies down into the gathering of the Omatricaya by their sacred tree, the Tree of Souls. In a scene that was starkly unselfconscious in its imperialistic arrogance, Sully's avatar becomes the Omatricaya's new leader, as they kneel and make a pathway for

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