



An architectural rendering depicts Oneta Square, a 30,000-square-foot, \$4.5 million shopping center being built at Oklahoma 51 and Oneta Road southeast of Broken Arrow. Courtesy

Oneta Square project going up

BY ROBERT EVATT
World Staff Writer

Construction on a 30,000-square-foot, \$4.5 million shopping center is well under way at Oklahoma 51 and Oneta Road southeast of Broken Arrow.

Although retail building projects are becoming less numerous in the Tulsa area, Christopoulos Construction was able to proceed with the future Oneta Square because of the large amount of home construction in the vicinity with

very little retail development, said Tom Christopoulos, the company's owner.

"There's a lot of houses out here with no place to shop," he said. "Everything's expanding this way."

In additionally, Oneta Square is near the site of the future \$67 million Armed Forces Reserve Center under development at 101st Street and 261st East Avenue. The new armory is expected to serve up to 1,200 members a month from state National Guard and Reserve units.

The center is aimed to attract all man-

ner of restaurants and stores, with a Java Dave's coffee franchise signed up as the first tenant, Christopoulos said.

He expects the work to be finished within six months, he said.

Christopoulos Construction has built a Hampton Inn & Suites at Regal Square, at 107th Street and Memorial Drive in Bixby, and office and storage buildings throughout the metropolitan area.

Robert Evatt 581-8447
robert.evatt@tulsaworld.com

Southwest keeps 4 percent capacity cut

BY JOSHUA FREED
Associated Press

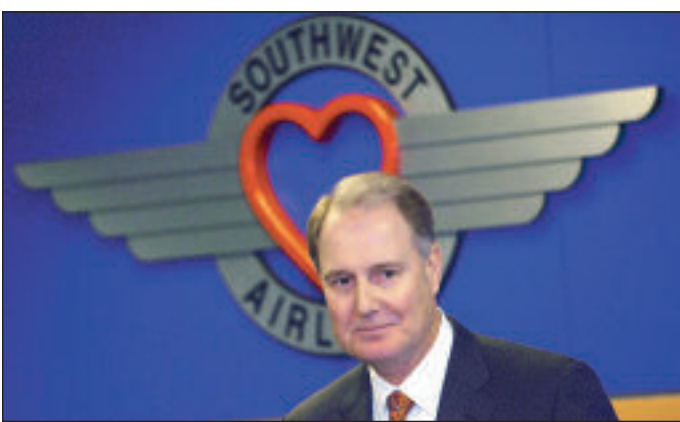
MINNEAPOLIS — Southwest Airlines Co. CEO Gary Kelly sees twin risks ahead, one if the economy gets worse, one if it gets better.

A worsening economy will keep Southwest cautious even as it adds routes such as Minneapolis-to-Chicago, he said.

But he's also worried about another fuel price spike, especially if a recovering economy brings more demand for jet fuel, he said Monday in Minneapolis, where he was promoting Southwest's service to Chicago that began Sunday.

Southwest is adding routes such as Minneapolis and (later this year) service in Boston and New York-LaGuardia even as it reduces overall capacity 4 percent this year. To make up for the new service, it's reducing flights elsewhere. Kelly said the cuts were in its least-used routes.

Speculation has been rising that as the recession continues, airlines will make deeper capacity cuts than they've al-



Gary Kelly, the CEO of Southwest Airlines Co., says the Dallas-based carrier remains concerned about another spike in the price of jet fuel. MIKE FUENTES/Bloomberg News

ready announced. But Kelly said the 4 percent cut is "still about the right number."

"It's still early in the year. If anything I think the economic outlook has gotten worse, as we've gotten further into the year. So we're going to continue to be very cautious," he said.

Meanwhile he has his eye on fuel prices. Bets that fuel prices would rise saved Southwest's bottom line during the fuel price runup that peaked last summer. But like

other carriers it lost money on those hedges as fuel prices dropped, and it said in January that it had closed out most of its hedges.

But Kelly said Monday that oil prices in future months are running higher than the spot price, suggesting fear of another price runup. Fuel is the biggest expense for most carriers.

"We need to make sure that we protect against a fuel price spike. I think in this environment that would be

pretty deadly," he said. "We'll just have to be very cautious about adding any new capacity at all in an environment where the overall market is shrinking."

Still, Southwest has about 10 percent of its 2009 fuel needs hedged, which its spokesman Chris Mainz said "is considerably wound down from the previous position."

Kelly said Southwest hasn't parked any of its Boeing 737s, but it could.

Northwest Airlines, now part of Delta Air Lines Inc., had a reputation for fierce protection of its hubs, including Minneapolis, where it flew 76.6 percent of scheduled departures last year. Rather than barging in, Southwest has stuck more of a foot in the door, coming to Minneapolis with Chicago as its only destination, eight times a day.

"We purposefully only offered service for now to Chicago to limit the risk in this economic environment," but other destinations — especially to the West — might make sense later, Kelly said.

Southwest shares rose 5 cents to \$5.18 on Monday.

AA:

The plane's range could increase by 414 miles.

FROM E1

300 ER (extended range)."

In the last few years, American aircraft mechanics at the Tulsa M&E Center installed winglets on 77 Boeing 737-800s and shared the retrofit work with Kansas City mechanics on 124 Boeing 757-200s.

APB began the flight test certification program on the 767-300 winglets in February 2008 with a leased American Airlines 767-300. The two companies jointly began the winglet development program early in 2007.

"Our mechanics and engineers are highly experienced, and we have outstanding facilities and the resources

necessary to excel at this kind of complex structural installation," said Carmine Romano, American's senior vice president of maintenance and engineering. "The efficiency that allows us to do this kind of work in house also allows us to provide the same service to our customers, and they simply can't get that anywhere else."

The winglets, an 11-foot high, 90-degree upward curve of the wing tips, enhance the lift of the wing without an increase in engine power, and they increase fuel efficiency. Each aircraft equipped with the winglets is expected to save up to 500,000 gallons of fuel annually, executives at the Seattle company said.

Retrofitting American's fleet of 58 767-300s is expected to provide savings of up to 29 million gallons of fuel per year as well as a reduction of up to 277,000 metric tons of carbon dioxide emissions annually, Aviation Partners Boeing officials said.

The winglets also could extend the 767-300's range by 414 miles and increase its payload as much as 12,000

pounds, they said.

The 767-300 winglet work is particularly important because of the nearly two-year delay in delivery of Boeing's new 787 Dreamliner, the lightweight composite twinjet expected to replace the 767 at a 20 percent fuel savings.

"The 767-300ER blended winglets have been the most complicated product development program in the history of Aviation Partners Boeing," said John Reimers, president and CEO of APB. "We owe a huge debt of gratitude to our launch partner, American Airlines, and our other pre-certification customers for their continued faith in APB and blended winglet technology and their patience and support through a challenging certification process."

"These winglets represent the largest piece of structure ever retrofitted to a commercial aircraft wing and will dramatically change forever both the appearance and performance of the 767-300 ER."

D.R. Stewart 581-8451
don.stewart@tulsaworld.com

OKLAHOMA AGRICULTURE

Tulsa Livestock

The state Department of Agriculture reported the following closing prices Monday at the Tulsa Stockyards:

Receipts: 2,931; last week: 1,807; year ago: 2,469.

Compared with last week: Feeder steers and calves steady. Feeder heifers and calves steady to 2.00 lower. Weigh-ups were average to full. Demand for all classes of cattle moderate to good. Supply was 52 percent steers, 42 percent heifers and 6 percent bulls; with 23 percent over 600 pounds.

Estimating 400 cows and bulls for evening sale.

Feeder Steers Medium and Large 1: 308-335 (323) 127.00-138.00 (130.71); 353-390 (364) 123.00-131.00 (127.95); 404-440 (420) 118.00-127.50 (121.37); 450-497 (471) 108.00-118.50 (112.04); 505-548 (531) 104.00-112.50 (107.48); 552-595 (569) 98.00-106.00 (101.90); 603-635 (613) 94.00-101.50 (99.79); 663-675 (666) 92.00-92.75 (92.56); 705-725 (724) 92.00-102.50 (92.48); 755-761 (760) 86.00 (86.00).

Feeder Steers Medium and Large 2: 270-298 (290) 118.00-128.00 (124.94); 305-348 (330) 105.00-119.00 (114.51); 355-399 (381) 110.00-123.00 (116.57); 402-445 (434) 100.00-116.00 (110.05); 471-495 (480) 96.00-107.00 (102.21); 515-545 (533) 90.00-102.00 (94.80); 565-590 (575) 87.50-97.00 (94.22); 605-645 (623) 80.00-94.00 (92.08); 650-695 (664) 83.00-91.00 (88.98); 713-745 (731) 85.00-88.50 (86.02).

Feeder Heifers Medium and Large 1: 311-318 (315) 101.00-111.00 (105.71); 350-382 (368) 101.00-105.00 (103.57); 402-445 (427) 94.00-105.00 (97.98); 453-491 (474) 93.00-97.00 (93.73); 501-548 (516) 90.00-100.00 (91.71); 550-563 (558) 87.00-90.00 (88.20); 611-630 (622) 83.50-87.50 (85.13); 716 (716)

80.50 (80.50); 775 (775) 77.50 (77.50).

Feeder Heifers Medium and Large 2: 258-295 (270) 95.00-103.00 (100.68); 305-348 (339) 80.00-96.00 (92.15); 350-393 (369) 85.00-98.00 (93.60); 400-448 (427) 84.00-93.50 (89.45); 450-498 (472) 83.00-93.00 (88.53); 500-545 (526) 85.00-91.00 (87.55); 550-595 (568) 81.00-89.50 (85.93); 600-647 (624) 78.50-83.50 (81.18); 650-697 (691) 71.50-82.00 (78.46); 713-748 (730) 70.50-73.00 (71.78); 750-775 (762) 71.00-75.00 (74.21); 838 (838) 72.50 (72.50).

Feeder Bulls Medium and Large 1: 383 (383) 115.00 (115.00); 423-445 (430) 105.00-115.00 (108.45); 500-528 (515) 97.50-104.00 (99.55); 553 (553) 100.00 (100.00); 635-640 (638) 83.50-88.80 (86.16); 650-670 (665) 86.50-90.50 (87.91); 763 (763) 70.00 (70.00); 911-915 (912) 64.00-73.00 (67.01); 975 (975) 70.50 (70.50).

Feeder Bulls Medium and Large 2: 94.00 (94.00); 380 (380) 99.00 (99.00); 458 (458) 103.00 (103.00); 550-597 (585) 90.00-94.00 (93.06); 635-638 (637) 87.50-90.00 (88.33); 730 (730) 79.00 (79.00); 750-785 (762) 68.00-73.50 (71.61); 835 (835) 69.00 (69.00); 865 (865) 61.00 (61.00); 1,005 (1,005) 60.00 (60.00).

OKlahoma Markets

OKLAHOMA CITY (AP) — The state Department of Agriculture reported the following closing prices Monday.

U.S. No. 1 HARD RED WINTER WHEAT: Steady to 1 cent higher. 4.40-5.20.

Davis 4.40, Temple 4.71, Frederick, Lawton 4.72, Hobart 4.85, Miami 4.89, Eldorado 4.92, Clinton, Weatherford 4.95, Shattuck 4.97, Banner, El Reno, Geary, Okarche, Watonga 4.99, Okeene 5.00, Hooker 5.01, Keyes 5.05, Buffalo 5.06, Alva 5.11, Medford, Ponca City 5.14, Perry,

Stillwater 5.15, Manchester 5.17, Cherokee 5.20, Gulf 6.14½.

MILK: 5 to 7 cents higher. 4.01-5.30. Eldorado 4.01, Alva, Buffalo, Manchester 4.82, Ponca City 4.83, Medford 4.92, Shattuck, Weatherford 4.98, Keyes 5.03, Hooker 5.12, Miami 5.30, Gulf 6.78½.

SOYBEANS: Mostly 2 to 5 cents lower. 7.38-8.38.

Alva, Buffalo 7.38, Hooker, Shattuck 7.73, Medford 7.98, Ponca City, Stillwater 8.13, Miami 8.38, Gulf 9.32½.

CORN: 3 to 8 cents higher. 3.21-3.60.

Manchester 3.21, Ponca City 3.22, Keyes 3.49, Miami 3.57, Hooker 3.60, Gulf 4.05½.

Grade 41, Leaf 4, Staple 34 cotton in southwestern Oklahoma averaged 37.50 cents per pound F.O.B. railcar or truck. Alfalfa hay, 160.00-180.00. Grass hay, 60.00-80.00.

Eggs, large \$1.04, medium 95 cents, small 80 cents.

OKlahoma Livestock

OKLAHOMA CITY (AP) — Here are Monday's mid-session cattle and closing hog quotations from the Oklahoma National Stockyards.

CATTLE — Estimated receipts: 11,800; last week: 10,090; last year: 10,104.

Compared with last week: Feeder steers opening steady to 2.00 lower. Feeder heifers not well tested. Demand moderate to good for feeders. Stocker cattle and calves opening steady. Demand continues good for grazing cattle.

Feeder Steers Medium and Large 1: 450-500 lbs. 102.00-111.50; 500-550 lbs. 106.75-111.00; 550-600 lbs. 102.25-106.00; 600-650 lbs. 101.00-105.25; pkg. 690 lbs. 96.25; 700-750 lbs. 92.50-97.00; 750-800 lbs. 87.00-93.25; 800-850 lbs. 83.75-87.75; 850-900 lbs. 81.25-84.75; 900-975 lbs. 77.50-82.75.

Feeder Heifers Medium and Large 1: 300-400 lbs. 101.50-108.00; 400-450 lbs. 97.50-104.50; 450-500 lbs. 93.50-97.00; 500-550 lbs. 91.00-96.50; 550-600 lbs. 88.00-94.00; 600-650 lbs. 83.25-87.00; 650-700 lbs. 80.00-85.00; 700-750 lbs. 81.00-83.00; 800-850 lbs. 79.50-84.25; 850-900 lbs. 72.50-78.75.

HOGS — 300 head.

Compared with last Wednesday: Barrows and Gilts: 1.00 higher. U.S. 1-3 220-270 lbs. 33.00. Sows: 1.00-2.00 lower. U.S. 1-3 300-500 lbs. 30.00-41.00. U.S. 1-3 500-700 lbs. 42.00-44.00. Boars: 200-250 lbs. 15.00. Over 250 lbs. 8.00.

FYI: BUSINESS

Treasury auction yields mixed rates

Interest rates on short-term Treasury bills were mixed in Monday's auction. Rates on three-month bills dropped to their lowest since late January, but rates on six-month bills rose.

The Treasury Department auctioned \$31 billion in three-month bills at a discount rate of 0.24 percent, down from 0.28 percent last week. An additional \$30 billion in six-month bills was auctioned at a discount rate of 0.46 percent, up from 0.44 percent last week.

The three-month rate was the lowest since those bills averaged 0.15 percent on Jan. 26. The six-month rate was the highest since 0.495 percent on Feb. 23.

The discount rates reflect that the bills sell for less than face value. For a \$10,000 bill, the three-month price was \$9,993.93, while a six-month bill sold for \$9,976.74. That would equal an annualized rate of 0.243 percent for the three-month bills, and 0.467 percent for the six-month bills.

Separately, the Federal Reserve said the average yield for one-year Treasury bills, a popular index for making changes in adjustable rate mortgages, fell to 0.68 percent last week from 0.72 percent the previous week.

PRSA to discuss recession's effects

A panel of local public relations professionals will share information on how the economic downturn is affecting their organizations when the Tulsa chapter of the Public Relations Society of America meets from 11:30 a.m. to 1 p.m. Thursday at Philbrook Art Museum, 2727 S. Rockford Ave.

The panel will discuss what has happened to their organizations' communication and marketing strategies, and what they're doing to adapt, the society said.

The guest speaker will be Jason Collington, the Web edi-

tor of the Tulsa World.

The cost is \$20 for members, \$25 for nonmembers and \$15 for students. The deadline for reservations is Wednesday.

For more information or to make a reservation, go online to tulsaworld.com/prsatulsa.

Objections filed to trucker-hour rule

A rule that lets commercial truckers drive on U.S. roads for 11-hour stretches without a break should be overturned because of the potential for fatigue and accidents, highway safety and labor groups told a federal court Monday.

The groups, including the International Brotherhood of Teamsters and Public Citizen, filed a petition seeking reconsideration of a Bush administration rule that increased allowable daily and weekly driving hours for truckers.

The hours-of-service rule, which was extended by President George W. Bush in November, was cited by House Speaker Nancy Pelosi, D-Calif., as one of the "ghoulish midnight regulations" that Bush signed before leaving office.

The rule should be rewritten by the Obama administration to account for "high levels of driver fatigue" and "chronic health problems that are widespread among professional drivers," the groups said in a letter to Transportation Secretary Ray LaHood.

Jill Zuckman, a Transportation Department spokeswoman, said, "We'll take a look at the lawsuit when it comes in."

The rule also limits truckers to a 60-hour work week and allows them to start the week over if they take at least 34 hours off. The safety organizations say those requirements aren't strict enough.

The American Trucking Associations, whose members include YRC Worldwide Inc., the largest U.S. trucking company by sales, has supported the current rule, saying the industry needs consistency rather than regulations that keep changing.

— FROM STAFF AND WIRE REPORTS

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Sam's Club goes to chain for CEO

BY ANNE D'INNOCENZIO
Associated Press

Wal-Mart Stores Inc. announced Monday that Brian C. Cornell, most recently chief executive at arts and crafts chain Michaels Stores Inc., will be the new president and CEO of its Sam's Club warehouse division.

Cornell, 50, is succeeding Doug McMillon, who became president and CEO of Wal-Mart International on Feb. 1.

At Irving, Texas-based Michaels, Cornell will be replaced in early to mid-April by John Menzer, who retired as vice chairman of Wal-Mart, the world's largest retailer, in January 2008.

Sam's Club operates more than 600 stores in the U.S. and the company plans to add 15 to 20 clubs during the current fiscal year. The division ended its fiscal year with \$46.8 billion in sales, a 5.6 percent increase in revenue over the year-ago period.

"If you look at the performance of the three biggest warehouse clubs over the past year, it's clear that the club business is among the fastest-growing retail segments," said Wal-Mart President and CEO Mike Duke, who succeeded Lee Scott as chief executive in February. "There has never been a time of greater opportunity for Sam's Club and its continued growth is an integral part of our company's overall business plan."



NEW TITLE

Brian Cornell: He has more than 20 years of retail experience.

He said Cornell's "unique talent and experience" will help build on the momentum at Sam's Club.

Cornell has more than 20 years of retail experience. He was CEO of Michaels since June 2007 and before that, was executive vice president and chief marketing officer for Safeway. There he was responsible for the company's marketing, merchandising and distribution operations as well as its online home delivery business.

Cornell was also president of Pepsi-Cola North America's Food Services Division and president of Tropicana International.

As for Menzer, he joined Wal-Mart in 1995 as chief financial officer and became international division chief in 1999. He was promoted to vice chairman at Wal-Mart in 2005. Before joining Wal-Mart, Menzer served as president of Ben Franklin Retail Stores, an arts and crafts wholesaler and retailer.

Michaels Stores is controlled by private equity firms Bain Capital and The Blackstone Group.

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