

First Wave MRO sold to two aerospace executives First Wave MRO, the privately held Bristow aerospace manufacturer and maintenance provider, has been acquired by Tray Siegfried and Jon Werthen, two veteran Tulsa aerospace executives, officials said Monday. No purchase price was disclosed, but ClearRidge Capital, an Oklahoma investment banking firm, represented First Wave owners the Clark family of Bristow, company executives said. Founded in 1992 by Muskogee native Edward D. Clark Jr., First Wave maintains, repairs, overhauls and manufactures commercial and military aerospace parts. The company's customers include major world airlines and military organizations. In a joint statement, Siegfried and Werthen said they were attracted to the opportunities offered by First Wave and intend to retain its 226,000-square-foot manufacturing plant, which was built on the western edge of Bristow in 2005, and its 60 employees. Siegfried is the former vice chairman of the board of directors of NORDAM, the Tulsa aerospace manufacturer. - D.R.

STEWART, World Staff Writer November home sales ahead of last year Home sales tend to hibernate during the colder months, but Tulsa-area transactions barely dropped in November. The Greater Tulsa Association of Realtors reported Wednesday that 951 homes changed hands last month. That's 5.5 percent below October's sales but 26 percent ahead of November 2011. Last month's numbers make it the second-best November since 2008, topped only by 1,070 homes sold in November 2009. The year-to-date total stands at 10,840, or 15.7 percent ahead of last year through Nov. 30. The 11-month total is the third-highest in five years and nearly matches the 10,884 sales during the first 11 months of 2009.

The tally for 2008 was the highest at 11,294. - ROBERT EVATT, World Staff

Writer State's personal income growth holds steady Construction and agriculture were the two largest industry contributors to Oklahoma personal income in the third quarter, according to a report Wednesday by the U.S. Bureau of Economic Analysis. Overall, the state's personal income growth rate held steady at 0.7 percent for the quarter and ranked 13th in the nation. Personal income, a measure of the income received by all residents from all sources, grew to \$148.7 billion in Oklahoma, up from \$147.7 billion in the second

quarter. Oklahoma's personal income was \$143.8 billion in last year's third quarter. Oklahoma was one of five states in which the growth rate was unchanged for the quarter.

Growth slowed in 34 states and increased in 11 others. Construction earnings of \$187 million contributed the most to the state's personal income total, followed by farm earnings at \$122 million, retail trade at \$114 million and wholesale trade at \$113 million.

- LAURIE WINSLOW, World Staff Writer  
Tulsa Port of Catoosa breaks shipping record  
The Tulsa Port of Catoosa broke its annual shipping record in November with a month to go as cargo surpassed pre-recession levels. As of Nov. 30, shippers sent 2.55 million tons of water-borne cargo through the port in 2012. Nearly all of the improvement comes from oil shipments that began in August 2011. Crude petroleum is being taken from the Cushing hub to the port via truck and then sent down the McClellan-Kerr Arkansas River Navigation System toward the Gulf Coast. The port has seen 390,000 tons of crude oil come through headed south, equal to about 2.9 million barrels. Through November, port shipping has already bested last year's total by 18 percent, or nearly 400,000 tons of cargo. Shipping via the port has been recovering steadily since the recession. The port's previous high was back in 1998, when 2.4 million tons of cargo came through. Back then fertilizer, farm products and raw steel were the leading components. The mix is similar today, but crude oil has become a major piece of the port's business.

- KYLE ARNOLD, World Staff Writer  
Williams Partners entities announce joint ventures  
Williams Partners and Williams Cos. Inc. have announced major joint ventures and growth projects totaling more than \$5 billion this year. The moves connect both Williams entities deeply into the growing production regions of the U.S., including the Bakken, Marcellus and Utica shales. The latest detail came Thursday, when Williams Partners updated investors on its 47.5 percent stake in Caiman Energy II, a joint venture to provide gas processing and pipeline options for producers in the Utica Shale of the eastern U.S. The partnership plans to contribute \$380 million to help fund the new

Blue Race Midstream venture with Caiman Energy II. Caiman II and Dominion Resources Inc., the Richmond, Va.-based power utility company, partnered on the \$1.5 billion Blue Racer project. Blue Racer will provide gas gathering, processing, fractionation and marketing services. Also on Thursday, Williams Cos. Inc., which owns 70 percent of Williams Partners, including the general partner interest, completed its acquisition - now valued at \$2.25 billion - of stakes in Access Midstream Partners LP and its general-partner holding interest. The move solidified Williams' position in various U.S. shale plays, as well as the Mississippi Lime and Granite Wash production regions in Oklahoma. - ROD WALTON, World Staff Writer

State's jobless rate dips in November to 5.2 percent Oklahoma's unemployment dipped in November to 5.2 percent, according to information released Friday by government sources. November's rate dropped from 5.3 percent in October and was below the 6.3 percent rate recorded in November 2011. This year, Oklahoma's jobless rate has fluctuated between a low of 4.7 percent in June to a high of 6.1 percent in January. Nationwide, Nevada's 10.8 percent jobless rate was the highest, while North Dakota's 3.1 percent rate was the lowest, according to the U.S. Bureau of Labor Statistics. - LAURIE WINSLOW, World Staff Writer

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