

few investors may not get the best price for their shares and that the USA may lose its status as the No. 1 place to trade stocks.

AMEX PAY: American Express CEO Harvey Golub received stock options valued at \$43.6 million in 1999, according to the company's preliminary proxy statement filed Tuesday with the Securities and Exchange Commission. Golub was awarded the grant for the company's "extraordinary success" and as an incentive to ensure a successful transition when President and Chief Operating Officer Kenneth Chenault replaces him as CEO in 2001. Chenault received an incentive grant valued at \$21.1 million to remain with the company for up to nine years.



By Eileen Bliss, USA TODAY

Chenault: American Express COO.

FLIGHTS TO CHINA: Delivery company UPS, Delta Air Lines, American Airlines, Polar Air Cargo, Northwest, United Airlines and Federal Express are battling to increase their flights to China. This is the first time that the government has had to choose between passenger and cargo service to China. Tuesday was the deadline for the airlines to make their arguments for the routes.

CONSULTING DEAL: French computer and management services company Cap Gemini is buying the consulting branch of Ernst & Young for \$11 billion in stock and cash. The Big Five accounting firms have been under pressure from regulators to eliminate conflicts of interest between operations that audit companies' books and consulting businesses that sell services to those same clients.

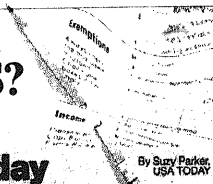
MIRAGE BID: Mirage Resorts rejected billionaire Kirk Kirkorian's buyout offer Tuesday as too low, but left the door open to talks. Mirage deemed the unsolicited \$3.5 billion offer from Kirkorian's MGM Grand "inadequate" in a statement.

Written by Sara Nathan from staff and wire reports

TAX QUESTIONS?

Ask the experts

Coming Thursday



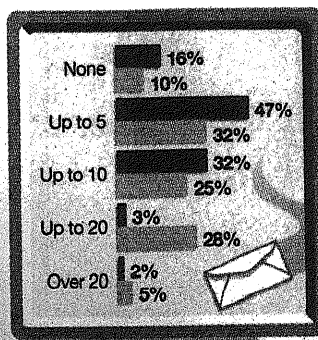
USA SNAPSHOTS®

A look at statistics that shape your finances

E-mail at work

Nearly 85% of workers say they send personal e-mail at work. Number of non-work related e-mail they send and receive a day:

■ Send
■ Receive



Source: Vault.com, September 1999

By Anne R. Carey and Genevieve Lynn, USA TODAY

SFX Entertainment

- ▶ **About:** Founded two years ago, SFX Entertainment has become one of the world's largest promoters and producers of live entertainment. A spinoff of SFX Broadcasting (now part of AMFM), it owns or manages about 120 concert venues (theaters, arenas, etc.) in 31 of the top 50 U.S. markets. It also operates in Canada and Europe. And it owns an online ticket-sales site.
- ▶ **Headquarters:** New York.
- ▶ **Chairman:** Robert F.X. Sillerman.
- ▶ **Divisions:** Music (concerts, tours); theatrical events; sports (talent representation and events); and family entertainment (family events, radio events).
- ▶ **Music:** Has promoted concerts for Jimmy Buffett, Neil Diamond, Michael Jackson, Billy Joel, Van Morrison, Diana Ross, Neil Young and The Rolling Stones.
- ▶ **Theater:** Develops and manages touring Broadway shows, including *Evita*, *Rent* and *Miss Saigon*. With acquisition of Livent, SFX is gaining theaters in New York, Chicago and Toronto and rights to the current Broadway productions of *Fosse* and *Ragtime*.
- ▶ **Sports:** Marketing and management group clients include Pedro Martinez, Michael Jordan, Alonzo Mourning, Patrick Ewing, Kobe Bryant and Roger Clemens. In 1999, merged with Marquee Group (TV sports events, talent representation, sports-event management and naming rights). Also acquired Candid Productions, which produces and promotes figure skating. Owns producer and promoter PACE Motor Sports.
- ▶ **Family events:** Produced 1999 visit of Pope John Paul II to St. Louis and a Nelson Mandela rally.

Sources: USA TODAY research, Hoover's, SFX Entertainment

By David Lieberman
USA TODAY

NEW YORK — To appreciate the significance of Clear Channel's \$2.7 billion all-stock deal to buy SFX Entertainment, could happen when a big act like Britney Spears, Backstreet Boys or Cher comes to town.

Their songs will be virtually guaranteed, particularly on the radio, to be featured in the performance. If the radio station is on a different station, you'll see all the billboards advertising the performance.

The radio sponsor's Web site is one of the easiest places to find out about the performance. Fans will be there anyway when it hosts a chat with the artist.

Then, at the arena, you'll be surrounded by merchandise. Many of them for the radio upcoming concerts.

In short, there'll be no escape. And while that may give the willies, it's a marketing genius. Clear Channel — one of the radio stations and billboard the No. 1 owner and operator of performance venues.

Please see COVER STORY

By Jerry L.

BellSouth, SBC consider joining wireless

Venture would help firms create national presence

By Shawn Young
USA TODAY

NEW ORLEANS — BellSouth and SBC Communications are in talks to link their wireless businesses in a joint venture that would cover 175 million potential customers, say people familiar with the discussions.

The venture would be nearly national in scope and could reach customers beyond the territories both companies control by signing agreements with

other carriers for access.

The Bell companies all have strong and lucrative wireless businesses, but the regional carriers are under pressure to join forces as nationwide calling plans that include long-distance get ever more popular with users. Such plans favor carriers such as Sprint PCS, AT&T and Nextel, which cover virtually the whole country.

The Bells, whose stocks have been under pressure recently, are trying to get more mileage out of their wireless operations. The most successful so far has been Bell Atlantic, which is working on a U.S. joint venture with Britain's Vodafone AirTouch, which owns West Coast wireless carrier AirTouch. That

deal will immediately dwarf AT&T and give Bell Atlantic vast reach. There has been speculation that the companies will spin off the venture into a separate stock.

BellSouth has said it is considering a tracking stock that would reflect the performance of its vast wireless holdings outside the USA, particularly in Latin America. And there has been speculation that SBC could make a similar move.

SBC has become the nation's largest local phone company through a series of acquisitions, including deals with the former Pacific Telesis, which gave it coverage of much of California, and later Ameritech, which gave it most of the Midwest.

Despite it has been casting come a truly carrier. And only Bell that the merger years. A part it complete enormous "They're the left that do wide footprint wienstein of

They also technologies ture could carriers, li VoiceStream BellSouth to comme closed up South rose 1

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