

## **U.S. threatens to fine Disney**

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### **Body**

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Immigration authorities, accusing Disneyland in California of hiring illegal aliens, threatened to fine the theme park nearly \$ 395,000 - the largest such penalty ever imposed.

Robert Reed, an Immigration and Naturalization Service special agent, said Wednesday that investigators discovered 1,156 paperwork violations during a review of Disneyland employee records.

The review also showed that about 150 employees had questionable work papers, including fake "green cards" or counterfeit Social Security cards, Reed said.

BIZBRIEFS

Disney called the violations "technical."

FOOD LION VOWS COMEBACK. Food Lion president Tom Smith received a standing ovation from shareholders Thursday at the company's annual meeting after he promised the grocery store chain would bounce back from the worst year in its 35-year history. The meeting in Salisbury, N.C., was the first for shareholders since last year's ABC News broadcast of a PrimeTime Live report that accused the company of unsanitary food handling. Food Lion earnings for the past two quarters are off by 55 percent, and its stock has lost nearly two-thirds of its value.

PRODUCTIVITY DECLINES. The Labor Department said Thursday the productivity of American workers declined 0.1 percent during the first quarter, the first drop in two years. Meanwhile, the number of Americans filing first-time claims for jobless benefits was unchanged last week.

S&L CLEANUP APPROVED. The House Banking Committee approved Thursday what it hopes is the final installment on cleaning up the savings and loan disaster. Price: \$ 34-billion. If approved by Congress, it would push the total of all money spent or promised on S&Ls since 1988 to more than \$ 190-billion.

TECH RESEARCH TO CALL WARRANTS. Technology Research Corp. of Clearwater said it is preparing to call its outstanding Class A stock warrants. A warrant represents the right to buy stock at a certain price. If all warrants are exercised at \$ 1.05 per share, the company would raise \$ 2.8-million in additional capital. Warrants not exercised will be redeemable for 5 cents each. Technology Research develops and makes electronic control and measurement devices related to the distribution of electrical power, and specializes in safety products that prevent shock and electrocution.

SEARS OUTLET TO CLOSE. The Sears Catalog Outlet at 4301 34th St. S in St. Petersburg will close May 15. Closing dates have not been set yet for two other catalog outlets in St. Petersburg's Rutland Plaza and Tampa's Britton Plaza. All three stores are closing as part of a massive restructuring of Sears, Roebuck & Co., which is shutting down its catalog operation for good this summer.

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**GRUMMAN CLOSING PLANTS.** The Grumman Corp. announced Thursday it was closing three plants in New York, Texas and Maryland and laying off 424 workers because of a declining defense budget and a need to cut costs.

**KMART PLANS SPANISH ANNOUNCEMENTS.** Kmart will begin broadcasting Spanish-language announcements and music next week on its in-store radio systems at locations serving Hispanic communities in 10 states, including Florida, the retail chain announced Thursday.

**FORMER EXEC SENTENCED.** A former vice president of discount drugstore chain Phar-Mor Inc. was sentenced Thursday in Cleveland to six months of home detention for his role in an alleged \$ 1-billion fraud and embezzlement scheme. Jeffrey Walley, 37, was also placed on probation for three years.

## Graphic

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BLACK AND WHITE PHOTO; TOM SMITH

## Classification

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**Company:** WALT ***DISNEY*** CO (92%); WALT ***DISNEY*** PARKS & RESORTS (92%); TECHNOLOGY RESEARCH CORP (81%); SEARS ROEBUCK & CO (81%); NORTHROP GRUMMAN CORP (80%); WALT ***DISNEY*** CO (92%); WALT ***DISNEY*** PARKS & RESORTS (92%); TECHNOLOGY RESEARCH CORP (81%); SEARS ROEBUCK & CO (81%); NORTHROP GRUMMAN CORP (80%); IMMIGRATION & NATURALIZATION SERVICE (84%); IMMIGRATION & NATURALIZATION SERVICE (84%)

**Organization:** IMMIGRATION & NATURALIZATION SERVICE (84%); IMMIGRATION & NATURALIZATION SERVICE (84%)

**Ticker:** DIS (NYSE) (92%); NOC (NYSE) (80%)

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U.S. threatens to fine Disney

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