

Business

BUSINESS NOTES 3D-DTM MERGER NEAR COMPLETION

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VALENCIA - Valencia-based 3D Systems has acquired 93 percent of outstanding shares of a Texas competitor as it moves forward with a merger.

3D picked up more than 6.6 million shares of DTM Corp.'s common stock after the Justice Department's antitrust division agreed to the merger if the two parties would license their rapid-prototyping patents to a third party to compete in the United States.

The agreement settled a lawsuit filed June 6 to block the merger. The federal government had argued that the merger would limit competition in the growing high-tech market.

On Monday, 3D Systems opened a three-day offer to buy further outstanding DTM stock at \$5.80 cash per share.

The merger will take place at the end of the week.

Boeing to expand El Segundo plant

EL SEGUNDO - Boeing will add about 35,000 square feet to the final assembly and testing area of its El Segundo-based satellite factory in an effort to increase production, a company spokesman said Monday.

The factory already has 1 million square feet of work space in which about 12 satellites can be produced each year, spokesman George Torres said, but there is a backlog of 38 satellites or \$4.8 billion in orders.

Company officials hope to produce more satellites through factory expansion, but, citing competitive reasons, would not say exactly how much more efficiency they hope to gain.

T-bill rates down 3 months, up for 6

WASHINGTON - Interest rates on short-term Treasury bills were mixed in Monday's auction with yields on three-month bills dropping to the lowest level in more than seven years while those on six-month bills rose.

The Treasury Department auctioned \$15 billion in three-month bills at a discount rate of 3.33 percent. An additional \$14 billion in six-month bills was auctioned at a discount rate of 3.29 percent.

The three-month rate was down from 3.35 percent last week and was the lowest since three-month bills averaged 3.28 percent on Feb. 14, 1994. The six-month rate was up from 3.26 percent last week and was the highest since 3.35 percent on Aug. 6.

In a separate report Monday, the Federal Reserve said Monday that the average yield for one-year constant maturity Treasury bills, the most popular index for making changes in adjustable rate mortgages, fell to 3.44 percent last week from 3.50 percent the previous week.

Agilent officials to cut 4,000 jobs

SAN JOSE - Officials at Agilent Technologies Inc., a maker of test and measurement equipment, reported a third-quarter loss narrower than analysts had expected but said Monday that they are slashing 4,000 jobs because business is likely to stay sluggish for quite some time.

The job cuts amount to 9 percent of Agilent's worldwide work force of 43,000.

Ford leads slide on slippery slope

DETROIT - Ford Motor Co. stock fell to a four-year low Monday and brought other auto-industry stocks down with it.

Not only did shares of Ford and its suppliers Visteon Corp. and Lear Corp. fall precipitously over two trading days, but so did General Motors Corp. and American Axle.

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