

DOW JONES	S&P	IASDAQ
7,522.02 -254.16	787.53 -28.41	,501.80 -43.40

A9 REGIONAL STOCKS

BUSINESS TIP
Center helps struggling firms

AT A GLANCE
Geithner: Banks need more money

MORE INSIDE
February home sales, prices decline

Area Stocks

Local shares decline

Fairfield County stocks dropped on Monday, with Student Loan Corp. and Praxair Inc. leading the decliners.

The Hearst/Bloomberg-Southwest Connecticut Index fell 2.57 points to 70.26 as 11 stocks gained, 59 fell and nine were unchanged. The index is a price-weighted list of the stocks of 79 companies in Fairfield County and is designed to reflect the impact of the world and national economy on this region.

Stamford-based Student Loan, maker of loans to college and university students and 80 percent owned by Citigroup, lost \$4.98 and closed at \$38.20.

Praxair, the Danbury-based maker, distributor and processor of industrial gases, fell \$2.40 and closed at \$65.92.

FASB may revise fair-value rule

By Ian Katz
and Jesse Westbrook
BLOOMBERG NEWS

Four days after U.S. lawmakers berated Norwalk-based Financial Accounting Standards Board Chairman Robert Herz and threatened to take rulemaking out of his hands, FASB proposed an overhaul of fair-value accounting that may improve profits at banks such as Citigroup Inc. by more than 20 percent.

The changes proposed on March 16 to fair-value, also known as mark-to-market accounting, would allow

companies to use significant judgment in valuing assets and reduce the amount of writedowns they must take on so-called impaired investments, including mortgage-backed securities. A final vote on the resolutions, which would apply to first-quarter financial statements, is scheduled Thursday.

FASB's acquiescence followed lobbying efforts by the U.S. Chamber of Commerce, the American Bankers Association and companies rang-

ing from Bank of New York Mellon Corp., the world's largest custodian of financial assets, to community lender Brentwood Bank in Pennsylvania. Former regulators and accounting analysts say the new rules would hurt investors who need more transparency, not less, in financial statements.

"Officials at FASB were under tremendous pressure and more or less eviscerated mark-to-market accounting," said Robert Willens, a former

managing director at Lehman Brothers Holdings Inc. who runs his own tax and accounting advisory firm in New York. "I'd say there was a pretty close cause and effect."

Willens, investor-advocate groups including the CFA Institute in Charlottesville, Va., and former Securities and Exchange Commission Chairman Arthur Levitt of Westport oppose changes that would enable banks to put off reporting losses.

"What disturbs me most about the FASB act is they appear to be bowing to outrageous threats from members of Congress who are beholden to corporate supporters," said Levitt, now a senior adviser at buyout firm Carle Group and a board member of Bloomberg LP, the parent of Bloomberg News.

FASB spokesman Neal McGarity said the proposal allowing significant judgment was in the works before the

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Rell sees job link

Tenants urged to work with landlords

By Michael C. Juliano
STAFF WRITER

The best way to get what you want from a landlord in these tough economic times is to develop a relationship with him or her, according to Russell Munz, co-owner of Pyramid Real Estate Group in Stamford.

"Don't approach your landlord as an adversary," he said Friday at his firm's "Business Survival Seminar" at the Stamford branch of the University of Connecticut.

Instead, a commercial or retail tenant needing lower rent to make it through the recession should approach the landlord to openly discuss what is going on with the business and

how valuable the location is to its success, Munz said during his talk on real estate.

"Believe me, the landlord wants you to stay and be successful as a tenant," he said to about 40 business owners, adding that tenants should be willing to show their financial records. "Try to work on a solution together."

Landlords in today's market may waive a percentage of the late fees, reduce the rent in exchange for extending the lease or, believing the economy will eventually improve, defer current rent payments, he said.

"The landlord would want to know that if they're helping you come up with a solution, however, that you have a plan

going forward," he said.

Tenants also may consider moving to a cheaper location or subletting unused space, Munz said. Think of that unused space as bars of gold," he said.

Lushe Gjuraj, the owner of Stamford's Parkway Diner, said she has been trying to negotiate with her landlord for a lower rent. The recession has caused her business to decline by 35 percent since June.

"There's hope, and we'll try to use a different strategy with her to try to get her down," she said.

Courtney Nelthropp, owner of Sir Speedy printing in Stamford, said he found Munz's talk helpful.

"I'm currently in the process of talking with the landlord about renewing my lease, so this is a very timely topic," he said.

The three-hour seminar also included talks by Deena Kaye, a consultant with Expense Reduction Analysts in Westport, on business survival strategies, and Kurosh Marjani, an attorney with the Stamford-based law firm of Wofsey Rosen & Kuriansky LLP, on the legal process of lowering rent.

Pyramid will hold another "Business Survival Seminar" from 5 to 8:30 p.m. on May 13 at General Re Auditorium. Registration will begin Wednesday.

workforce development services, will speak at the Society for Human Resource Management's Global Conference in Toronto, which runs through Wednesday. His topic will be "Successfully Integrating Mergers & Acquisitions."



open at 305 West Ave. early next month. A 7,000-square-foot Advance Auto Parts store is set to follow in June. The Stamford site is the second location for Little Gym franchisee Andrew Robbins. He

celebrates parties on Friday and Saturday afternoons and all day Sunday, Robbins said. The gym will offer babysitting from 6 to 9 p.m. on the third Friday of the month, so parents may see a movie or go out to eat, said Robbins, 46, who has two sons, ages 6 and 7. Scottsdale, Ariz.-based Little Gym has hundreds of locations in the Unit-

ed States. Other Little Gym locations in the region include Kids U and My Gym in Stamford, Tumble Bugs in Greenwich and Norwalk, Gymboree in Danbury, My Gym in Fairfield and Norwalk, My Gym Children's Fitness Center in Orange and Kids U in Norwalk. Camhi said the local client base is ample enough for all of them, as child-

ing out to the public. "I'm not sure now, she told the audience. But the economy will improve, she said, and "When it turns around, think how well-positioned you will be." The program is helping Stratford resident Alexs Ferrer, a chef now employed part time, find a job and work his