



October 7, 2008

Business summary

GE names new president of Aviation Systems

General Electric Co., the world's biggest maker of jet engines, named Lorraine Bolsinger president and chief executive officer of GE Aviation Systems LLC.

Bolsinger will report to GE Aviation CEO David Joyce, spokesman Rick Kennedy said. GE's Aviation Systems, based in Evendale along with GE Aviation, has 10,000 employees. Steve Fludder will succeed Bolsinger as leader of Ecomagination, GE's sustainable-business strategy, the Fairfield, Conn.-based company said Monday.

Bloomberg News

Cincinnati Fan chief announces \$1M matching grant for Lighthouse offices

Susan and Dan Pfau on Monday announced a \$1 million matching grant for a \$4 million building campaign to move Lighthouse Youth Services offices to a former watch factory. The contribution will pave the way for the former Gruen Watch Co. building at 401 E. McMillan Ave. in Walnut Hills to become Lighthouse headquarters. The Pfaus have pledged a dollar for every dollar raised up to \$1 million. Dan Pfau, chairman of Cincinnati Fan, is a three-term member of the Lighthouse board and chairman of the Lighthouse school board. Lighthouse since 1969 has offered services to troubled families, teens and homeless children. Services are partly funded by Cincinnati and the United Way.

John Eckberg

First Franklin cuts dividend in half, citing real estate, credit conditions

BLUE ASH - The need to conserve its capital base and conditions of the real estate and credit markets contributed to First Franklin slashing its dividend by 50 percent, according to the company. The Blue Ash-based parent of Franklin Savings and Loan said late Friday it declared a third-quarter dividend of 4.5 cents per share, down from its second-quarter dividend of 9 cents per share. The new dividend is payable Oct. 20 to shareholders of record Friday. The stock closed Monday at \$6, up 18 cents, or 3.09 percent.

Jeff McKinney

Convergys announces acquisition of telecommunications software firm

Convergys Corp. said Monday that it bought Ceon Corp., a Redwood City, Calif.-based firm that

makes business software for telecommunications companies. Terms of the deal were not disclosed. Last year, Convergys made an investment in Ceon, issuing convertible debt in exchange for the right to buy Ceon later. Ceon is a privately held firm founded in 1999. It has offices in the United Kingdom and France. Shares in Convergys closed down 50 cents, or 3.50 percent, at \$13.79.

Keith T. Reed

Two public hearings scheduled today on Duke Energy rates, security plan

The first two of three local public hearings into Duke Energy's 4.3 percent electrical rate increase and state-required electric security plan will be held today at Cincinnati State Technical and Community College, 3520 Central Parkway, Clifton, and the Union Township Civic Center hall, 4350 Aicholtz Road. The Cincinnati State hearing is at 12:30 p.m. in the college's main building, Room 344-346. The Union Township hearing is at 6:30 p.m. A third hearing will be held Oct. 15 at 6:30 p.m. at Lakota East High School, 6840 Lakota Lane, Liberty Township.

Mike Boyer
