

Volkswagen faces more allegations

US regulators implicate diesel luxury vehicles

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REUTERS

WASHINGTON — In a new blow to the automaker already reeling from similar allegations regarding millions of smaller diesel engines, U.S. environmental regulators said on Monday that Volkswagen used devices to cheat air pollution tests in diesel luxury vehicles.

The U.S. Environmental Protection Agency said it now is looking at 3.0-liter V6 diesel engines used mostly in larger, more expensive models such as the Porsche Cayenne sport utility vehicle in addition to engines in Jettas, Passats and other mass-market models whose test-deceiving software initially was targeted by the agency in mid-September.

In a response Monday, Volkswagen took issue with the EPA's findings, saying that "no software has been installed" in its 3.0-liter V6 diesel engines "to alter emissions characteristics in a forbidden manner."

VW made similar denials for more than a year to U.S. regulators before admitting to cheating on the four-cylinder diesels.

A VW group source familiar with the EPA investigation on Monday said, "We want to know more from the regulators about how they came to this conclusion. We're not sure how they came up with their findings, and would like a better opportunity to review the data with the regulators."

The V6 diesel was designed by VW's Audi unit and widely used in premium models sold by the VW, Audi and Porsche brands in model years 2014 through 2016.

The move pulls Porsche and Audi deeper into the scandal,



MICHAELA REHLE | REUTERS FILE

Martin Winterkorn, president and CEO of Porsche Automobil Holding SE, poses next to a Porsche Cayenne Diesel before the annual shareholders meeting of Porsche in Stuttgart, Germany, in 2011. U.S. regulators say Volkswagen AG installed emissions-control cheating devices in diesel luxury vehicles, including the Porsche Cayenne sport utility vehicle, in model years 2014 through 2016.

which already has engulfed corporate parent Volkswagen AG and its mass-market VW brand, shaving nearly 20 billion euros (\$22 billion) off its market capitalization.

On the road, emissions of the smog-causing pollutant nitrogen oxide on the affected high-end vehicles could be nine times higher than allowed, the EPA said.

"The latest revelations raise the question, where does VW's road of deceit end?" House Energy and Commerce Committee Chairman Fred Upton said in a statement, adding that the disclosure "prompts questions regarding the prevalence of the emissions cheating and how it went undetected for so long."

Democratic Sens. Richard Blumenthal and Edward Markey said the automaker "should be held accountable for illegally using defeat

devices to cheat consumers and emissions controls. The administration should reverse any CAFE or other benefits VW might have enjoyed as a result of illegal behavior."

About 10,000 of the luxury cars from Volkswagen units are fitted with the illegal software device, U.S. and California regulators said. Many more may be on the road. VW in 2013 said it had built and sold more than 1.6 million 3.0 V6 TDI engines worldwide, just before the current version of the engine was introduced in 2014.

It is not clear how many models fitted with the current version of the V6 may have the illegal software. The EPA said it cited only those vehicles and model years that it had recently tested. It did not say if it has tested earlier versions of the engine.

In September, Volkswagen ad-

mitted it installed software that can cheat emissions tests, called defeat devices, in smaller, four-cylinder engines on about 482,000 cars in the United States and more than 11 million worldwide.

Among the diesel models officials named on Monday as being in violation of U.S. laws are five Audi models, including the A6 sedan and the Q5 SUV. Also cited were the VW Touareg and Porsche Cayenne.

In a separate statement, Porsche said it was "surprised to learn this information."

"Until this notice, all of our information was that the Porsche Cayenne Diesel is fully compliant," it added.

The emissions cheats allowed the vehicles to pass tests meant to monitor vehicles' emissions of nitrogen oxide.

Kenway purchases composite maker

Harbor Technologies made bridge beams

BDN STAFF

PORTLAND — The Augusta-based composites manufacturer Kenway Corp. has purchased the assets of the Brunswick company that made the composite beams used in the \$8.8 million replacement of the Union Street bridge in Bangor.

The companies did not disclose the sale price in a joint announcement issued Friday.

Kenway said it will expand its Augusta facility, where it will move the assets it bought from Harbor Technologies and provide manufacturing space for related product lines.

Harbor Technologies will operate as a division of Kenway, led by Erik Grimmes, son of Harbor Technologies' founder Martin Grimmes.

"We're now in a great position to increase the amount of composites being used for infrastructure applications around the world," Erik Grimmes said in a company statement.

The full management team for Harbor Technologies will continue to work for Kenway, out of Brunswick.

Kenway said the acquisition expands its waterfront infrastructure composite products, with customers ranging from the U.S. Coast Guard and departments of transportation to commercial and private waterfront developers.

Harbor Technologies said its shareholders voted to dissolve the company in October, leading to the sale that closed at the end of the month.

Kenway was founded in 1947 and employs about 100 people, according to information provided by the company.

Market Review

Consolidated Stocks							
	Close	Chg	Div		Close	Chg	Div
3M Co	159.92	+2.71	4.1	InttBsch	27.39	+0.44	0.6
ABB Ltd	19.10	—		JPMorgCh	65.54	+1.29	1.8
AbbVie	63.38	+3.83	2.3	Kohls	46.71	+0.59	1.8
AbtLab	45.43	+0.63	1.0	LillyEli	82.04	+0.47	2.0
AEP	56.89	+0.24	2.2	Loews	37.58	+1.12	0.3
Aeropostl	0.67	+0.05		Lowes	73.77	+0.06	1.1
Aetna	115.34	+0.56	1.0	McDnlds	112.11	-0.14	3.4
AFLAC	64.51	+0.76	1.6	Merck	55.11	+0.45	1.8
AK Steel	3.03	+0.14	0.0	MetLife	51.07	+0.69	1.5
ALCATEL LUCENT	4.04	+0.01		Microsoft	53.24	+0.60	1.4
Allergan	314.91	+6.44		Mondelez	46.44	+0.28	0.7
Allstate	61.80	-0.08	1.2	Monsanto	93.15	-0.07	2.2
Altria	67.50	-0.03	2.3	MorgStan	33.48	+0.51	0.6
AMovill	10.76	+0.05	0.5	NewellRub	43.71	+1.28	0.8
Anadarko	67.38	+0.50	1.1	NextEraEn	102.23	-0.43	3.1
Apache	47.94	+0.81	1.0	NipponTT	37.12	+0.39	
ApidMatl	16.89	+0.12	0.4	NokiaGr	7.44	+0.02	0.2
Apple	121.18	+1.68	2.1	NorthropG	189.54	+1.79	3.2
AT&T Inc	33.61	+0.10	1.9	OneokPrrs	32.46	+0.63	3.2
Autodesk	56.89	+1.70	0.0	Oracle	39.75	+0.51	0.6
AviDCh	9.82	+0.47		Orange	13.53	-0.02	0.7
BcoSanMSA	5.63	+0.09	0.3	Penn Gmng	18.00	+0.14	
BestBuy	35.43	+0.40	0.9	Penney	9.95	-0.18	0.0
BKNYMEl	42.25	+0.60	0.7	PepcoHold	26.64	+0.01	1.1
BKofAm	17.06	+0.28	0.2	PepsiCo	101.40	-0.79	2.8
Boeing	148.40	+0.33	3.6	Pfizer	35.06	+1.24	1.1
BP PLC	36.28	+0.58	2.4	PhilpMor	88.81	+0.41	4.1
BrlkIdAs	34.92	-0.05	0.5	PPL	34.15	-0.25	1.5
BrkMySq	65.75	+0.20	1.5	Praxair	112.38	+1.29	2.9
Caterpillar	74.34	+1.35	3.1	ProctGam	76.60	+0.22	2.7
CBS B	47.87	+1.35	0.6	Prudentl	47.29	+0.50	1.2
CenterPnt	18.50	-0.05	1.0	QstDiag	69.26	+1.31	1.5
Chevron	94.96	+4.08	4.3	Rayonier	23.70	+1.05	1.0
Citigroup	53.83	+0.66	0.2	Raytheon	118.66	+1.26	2.7
CocaCola	42.24	-0.11	1.3	ReynAmer	47.90	-0.42	1.4
Coming	18.82	-0.22	0.5	RylCarb	98.37	+0.02	1.5
Deere	80.19	+2.19	2.4	Schwab	31.37	+0.85	0.2
Disney	115.04	+1.30	1.3	SearsHldgs	23.53	+0.16	0.0
DowChm	51.59	-0.08	1.8	Sherrin	289.83	+3.00	2.7
DukeEnrg	72.18	+0.71	3.3	SiderurNac	1.25	+0.02	0.1
DuPont	33.44	+1.35	1.7	Siemens	100.57	...	3.7
ExxonMbl	85.28	+2.54	2.9	SonyCp	28.88	+0.48	
Facebook	103.31	+1.34		Starbucks	62.24	-0.33	0.8
FedExCp	158.95	+2.90	1.0	SwstAirl	46.74	+0.45	0.3
FidNFIN	35.59	+0.31	0.8	Symantec	20.70	+1.10	0.6
FidNatInfo	73.50	+0.58	1.0	Target	77.26	+0.08	2.2
FrontierCm	5.16	+0.02	0.4	Textron	42.86	+0.69	0.1
GenElec	29.40	+0.48	0.9	TimeWarn	187.41	-1.99	3.0
GlaaSktIn	43.11	+0.05	2.4	Toyota	123.30	+0.68	
GoldmanS	189.68	+2.18	2.6	Travelers	113.87	+0.98	2.4
Google	721.11	+10.30		UPS B	104.57	+1.55	2.9
Hershey	87.96	-0.73	2.3	ValoroE	68.03	+2.11	2.0
HewlettP	13.83	-13.13	0.7	Vodafone	33.21	+0.24	1.7
Hitachi	57.77	—		WasteEn	0.06	—	0.0
HomeDep	124.41	+0.77	2.4	Waste Mngt	54.44	+0.68	1.5
Honda	33.30	+0.17		WellsFargo	54.85	+0.71	1.5
IBM	140.37	+0.29	5.2	Yahoo	35.27	-0.35	
Intel	34.11	+0.25	1.0	Zimmer	106.95	+2.38	0.9

Indexes									
	52-Wk High	52-Wk Low	Close	Chg	Chg%	Yr	Mo	Qtr	1 Yr. Chg%
Dow Jones indus.	15370	18351	17828.76	+165.22	+0.94	▲	▲	▲	+2.52
Dow Jones Transport	7453	9310	8242.95	+114.88	+1.41	▲	▲	▲	-5.85
Dow Jones Utility	540	657	580.53	+0.03	+0.01	▼	▲	▼	-2.75
Nasdaq composite	4292	5232	5127.15	+73.40	+1.45	▲	▲	▲	+10.72
NYSE AMEX composite	2114	2632	2302.40	-2.16	-0.09	▲	▲	▼	-10.67
NYSE composite	9510	11255	10579.88	+118.92	+1.14	▲	▲	▼	-2.44
S&P 500	1867	2135	2104.05	+24.69	+1.19	▲	▲	▲	+4.26
S&P Mid cap 400	1345	1551	1465.97	+21.20	+1.47	▲	▲	▼	+3.33
Wilshire 5000	19619	22537	21897.79	+249.28	+1.15	▲	▲	▲	+3.02
Russell 2000	1079	1296	1186.09	+24.23	+2.09	▲	▲	▼	+1.07

Local Stocks									
	52Wk Hi	52Wk Lo	Close	Chg	Chg%	Yr	Mo	Qtr	YTD% P/E Div
Bank of America (BAC)	14.60	18.48	17.06	+0.28	+1.67	▲	▲	▼	-4.64 12.4 0.2
Bar Harbor (BHB)	28.45	37.98	36.08	+0.73	+2.07	▲	▲	▲	... 14.5 1.0
Camden Nat'l (CAC)	35.67	41.83	41.01	+1.92	+4.91	▲	▲	▲	+2.94 11.5 1.2
Cisco (CSCO)	23.03	30.31	28.77	-0.08	-0.28	▼	▲	▲	+3.43 16.5 0.8
Delhaize (DEG)	16.79	25.00	23.26	+0.04	+0.17	▲	▲	▲	+28.37 30.2 0.4
Domtar (IFS)	35.20	48.30	41.54	+0.30	+0.73	▲	▲	▲	+3.28 6.3 1.6
Dover (DOV)	55.50	83.55	65.24	+0.81	+1.26	▲	▲	▲	-9.04 16.5 1.7
Fairchild SC (FCS)	12.22	20.84	17.13	+0.45	+2.70	▲	▲	▲	+1.48 0.0
General Dynamics (GD)	130.91	153.76	148.72	+0.14	+0.09	▲	▲	▼	+8.07 16.7 2.8
General Electric (GE)	19.37	29.83	29.40	+0.48	+1.66	▼	▲	▲	+16.34 93.8 0.9
HCA Holdings (HCA)	43.91	95.49	69.75	+0.96	+1.40	▲	▼	▼	-4.96 14.4
Idexx Labs (IDXX)	61.58	168.51	69.60	+0.98	+1.43	▼	▼	▼	-6.12 37.4
ImmuCell (ICCC)	4.59	11.40	6.80	-0.10	-1.45	▼	▼	▼	+39.92 30.2
International Paper (IP)	37.11	57.90	43.42	+0.73	+1.71	▼	▼	▼	-18.96 17.7 1.8
KeyCorp (KEY)	12.04	15.70	12.78	+0.36	+2.90	▼	▼	▼	-8.06 11.6 0.3
Kimberly-Clark (KMB)	103.04	122.73	121.56	+1.85	+1.55	▲	▲	▲	+5.21 80.5 3.5
Lake Sunapee Bank (LSBG)	14.10	16.35	14.30	+0.08	+0.56	▲	▼	▼	-8.45 11.6 0.6
Northeast Bancorp (NEBN)	8.76	11.02	10.78	+0.03	+0.27	▼	▲	▲	+11.82 14.2 0.0
People's United Fin (PBCT)	13.97	16.95	16.28	+0.33	+2.07	▼	▲	▲	+7.25 18.9 0.7
Plum Creek Timber (PCL)	36.95	45.26	41.51	+0.77	+1.89	▲	▲	▲	-2.99 37.4 1.8
PNC (PNC)	81.84	100.52	91.93	+1.67	+1.85	▲	▲	▼	+0.77 12.2 2.0
RR Donnelley (RRD)	14.19	20.22	17.19	+0.32	+1.90	▲	▲	▼	+2.29 23.2 1.0
Suppi Limited (SPJY)	2.67	4.48	3.85	▲	▲	▲	... 0.0
State Street (STT)	63.97	81.26	70.32	+1.32	+1.91	▲	▼	▼	-10.42 16.1 1.4
Sysco (SY)	35.45	42.03	41.04	-0.21	-0.51	▼	▲	▲	+3.40 35.8 1.2
The First Bancorp (FNLC)	16.20	21.71	21.19	+0.06	+0.28	▲	▲	▲	+17.14 14.3 0.9
United Technologies (UTX)	85.50	124.45	99.39	+0.98	+1.00	▼	▲	▼	-13.57 15.0 2.6
Unum Group (UNM)	29.81	38.15	35.26	+0.61	+1.76	▲	▲	▼	+1.09 23.6 0.7
WalMart (WMT)	57.16	90.97	57.61	+0.37	+0.65	▼	▼	▼	-32.92 12.0 2.0

Top Mutual Funds											
Last	Chg	1Yr Rtn	Fund	Last	Chg	1Yr Rtn	Fund	Last	Chg	1Yr Rtn	Fund
21.76	+0.18	+3.7	JPMORGAN				TEMPLETON				
69.80	+0.85	+9.8	Core Bond Sel	11.67	-0.01	+1.9	GI Bond Adv	11.74	+0.02	-4.9	
9.53	+0.03	+1.3	LAZARD				Growth A	23.49	+0.27	-2.2	
105.14	+1.09	+10.2	Emg Mkt Eq Inst	14.90	+0.22	-21.6	THORNBURG				
31.48	+0.39	+3.8	LOOMIS SAYLES				Intl Val I	29.70	+0.1	+8.7	
16.33	+0.26	+4.9	Bd Inst	14.00	+0.01	-4.3	VANGUARD				
15.34	+0.11	+2.2	OPPENHEIMER				500 Index Adm	194.35	+2.28	+6.4	
13.14	+0.11	+2.4	Dev Mkts A	32.16	+0.31	-16.9	GNMA Adm	17.01	+0.01	+2.2	
16.13	+0.16	+2.7	PERMANENT				Health Care Adm	96.78	+1.47	+13.6	
142.94	+2.32	+11.0	Port Permanent	38.80	+0.17	-3.7	Infri-Prot Inv	13.07	-0.01	-1.3	
11.57	unch.	+1.9	PIMCO				Ins T StMk Ins+	47.52	+0.06	+5.7	
49.71	+0.46	+4.7	All Asset Inst	10.77	+0.02	-8.7	Inst T Index Inst	192.45	+2.25	+6.4	
94.95	+1.26	+7.9	Comm RR Str Inst	7.21	+0.04	-28.2	Int-Tm Inv Adm	9.76	-0.02	+2.5	
20.64	+0.16	+4.5	High Yield Inst	8.90	+0.01	+0.5	Int-Tm TxEx Adm	14.18	-0.01	+2.5	
74.24	+0.87	+6.4	Low Dur Inst	9.91	unch.	+0.3	Intl Gro Inv	22.04	+0.21	-0.4	
11.21	-0.01	+1.2	Real Rtn Inst	10.70	+0.03	-2.7	Ltd-Tm TxEx Adm	11.04	unch.	+1.2	
10.47	+0.01	-0.7	Tot Rtn Inst	10.52	unch.	+1.6	PRIMECAP Inv	106.97	+1.41	+7.0	
10.47	unch.	+1.1	Uncons Inst	10.69	+0.02	-2.6	Sh-Tm Inv Adm	10.64	unch.	+1.4	
			JPMORGAN				Sh-Tm Tx-Ex Adm	15.83	unch.	+0.6	
53.38	+0.28	+2.8	Cap S&P 500 Idx	33.00	unch.	+6.3	STAR Inv	24.94	+0.18	+2.9	
			T ROWE PRICE				T StMk Idx Inv	52.50	+0.67	+5.5	
7.42	-0.03	+3.2	BC Gro	75.68	+0.88	+13.3	Tgt Ret2015 Inv	15.50	+0.07	+2.1	
2.23	unch.	-4.2	Cap App	28.05	+0.21	+9.5	Tgt Ret2020 Inv	28.88	+0.17	+2.4	
			Eq Idx500	56.66	+0.67	+6.2	Tgt Ret2025 Inv	16.78	+0.11	+2.4	
21.56	+0.18	+6.3	Gro Inc	31.26	+0.39	-1.6	Tgt Ret2030 Inv	29.49	+0.23	+2.4	
			Eq Stk	58.54	+0.67	+13.4	Tgt Ret2035 Inv	18.11	+0.15	+2.4	
65.79	+0.52	+13.3	MC Gr	82.01	+0.89	+12.9	Tot Bd Adm	10.75	-0.01	+1.7	
			New Inc	9.46	-0.01	+1.3	Tot I Stk Inv	15.23	+0.12	-3.6	
15.55	+0.11	+1.1	Ret 2020	21.13	+0.14	+2.1	Welliesley Adm	62.06	+0.16	+3.8	
16.60	+0.15	+1.7	Value	34.64	+0.45	+3.1	Wellington Adm	67.78	+0.48	+3.8	
							Windsor II Inv	37.18	+0.45	+2.9	