

# Some brace for Rio Games sales hit

BY ANNA DRIVER  
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REUTERS

NEW YORK — The Olympics are already proving to be a boon for Comcast Corp.'s NBC and a drag for its U.S. media competitors, as well as for restaurants that rely on customers venturing out in the evening for a bite to eat.

Viacom Inc., Netflix Inc. and Discovery Channel all say they are bracing for a hit to ad sales or subscriptions during the Games, while Cheesecake Factory Inc. and others cautioned the event could keep people out of restaurants.

While previous Olympics produced winners and losers among U.S. businesses and industries, the effect could be more pronounced this year. That is because many high-profile competitions will be airing in primetime, in about half of the United States, and because NBC will air an unprecedented 6,755 hours of

Olympic programming that can be viewed on broadcast television, on-line and on mobile devices.

The last time the Games coincided with primetime was 1996, when they were held in Atlanta. That was before streaming, apps and a host of other technologies.

NBC said on Thursday it had already sold more than \$1.2 billion in advertising, including most of its premium ad space for the Rio Games, hitting an all-time record. About \$1 billion was sold during the London Games four years ago.

"If I'm in a business in this month that is relying on foot traffic or eyeballs and I don't have Olympic programming, it's going to be a bad month," said Bernard Gershon, president of media and technology consulting firm Gershon Media.

For the Games, Comcast has enhanced its X1 video technology, a set-top box with a voice-controlled remote, and included new features such as the ability to

search events by country or athlete and bookmark content.

"They really have stepped up the way you can consume the content and see it on multiple screens," said Gershon.

The Rio Games, which kick off with Friday's opening ceremony, are expected to draw more U.S. viewers than the record 217 million who tuned in to the London Olympics in 2012.

In today's fragmented market, it is increasingly rare for any programming to draw that sort of audience. Comcast paid about \$12 billion for the U.S. rights to broadcast Olympics Games through 2032.

Viacom, the parent of networks MTV and Comedy Central, expects that because of the Olympics, ad sales in the current quarter will be "a little bit worse," than the decline seen in the previous quarter, Chief Financial Officer Wade Davis told investors on Thursday.

Similar concerns were aired at

others that have to battle for advertising dollars in August.

Discovery Communications Inc.'s Chief Financial Officer Andrew Warren this week warned investors that the company's third-quarter earnings would be "challenged" because the Olympics "suck advertising dollars" out of the market.

Discovery is not throwing in the towel, though. It is airing 23 hours of new programming during the Olympics, up from nine hours four years ago. A few others, including CBS, are taking a similar tack.

It is not just Comcast's media rivals that are bracing for disruption. Apart from Cheesecake Factory, executives at Texas Roadhouse Inc. and Chuy's Holdings said the Olympics may entice people to stay home and skip going out to dinner.

Still, some analysts say the Olympics may be used as a smoke-screen for a company's underlying weak performance.

# US asks court for review of Bank of America ruling

BY NATE RAYMOND  
REUTERS

NEW YORK — The U.S. government has asked a federal appeals court to reconsider its decision to overturn a \$1.27 billion penalty against Bank of America Corp. and a jury verdict finding it liable for mortgage fraud leading up to the 2008 financial crisis.

Manhattan U.S. Attorney Preet Bharara's office petitioned a three-judge panel of the 2nd U.S. Circuit Court of Appeals in New York on Thursday to rehear the case, asking it to at least give the government an opportunity to seek a new trial.

Bharara's office argued the pan-

el's ruling in May "overlooked a wealth of evidence" establishing the fraud perpetrated through a mortgage program called "Hustle" run by Countrywide Financial Corp., which Bank of America acquired in 2008.

"There was therefore an adequate basis for the jury's verdict," the brief argued.

Bank of America declined comment on Friday. Marc Mukasey, a lawyer for Rebecca Mairone, a former midlevel Countrywide executive who was also found liable at trial, in a statement contended 2nd Circuit got the law right the first time.

"There was no fraud," he said. "Rebecca should be allowed to

move on with her life."

The lawsuit was filed in 2012 following a whistleblower's complaint, and remains one of the biggest government enforcement cases to go to trial in connection with the U.S. housing meltdown and financial crisis.

A federal jury had in 2013 found Bank of America and Mairone liable for fraudulently selling shoddy loans originated through Countrywide's "High Speed Swim Lane" program, also called HSSL or "Hustle."

The Justice Department said the program rewarded staff for generating more mortgages and emphasized speed over quality, resulting in mortgage financiers

Fannie Mae and Freddie Mac being lied to about the quality of loans they bought.

Fannie Mae and Freddie Mac were seized by the government in September 2008 and remain in conservatorships.

Following the verdict, U.S. District Judge Jed Rakoff in 2014 imposed a \$1.27 billion penalty on Bank of America and ordered Mairone to pay \$1 million.

But the 2nd Circuit ruled three months ago that the evidence at most showed that Countrywide breached contracts to sell Fannie Mae and Freddie Mac investment-quality loans, and that there was no proof it intended any deception.

## Market Review

Consolidated Stocks							Indexes										Currencies																
	Close	Chg	Div		Close	Chg	Div		52-Wk High	52-Wk Low	Close	Chg	Chg%	Wk	Mo	Qtr	1 Yr.		Last	Chg	Qtr	Year											
3M Co	178.57	+0.76	4.4	Kohls	39.30	+0.45	2.0	Dow Jones indus.	18622	15370	18543.53	+191.48	+1.04	▲	▲	▲	+6.45	Euro	0.902	+0.003	+0.025	-0.013											
ABB Ltd	21.30	+0.07	0.8	LillyEl	81.56	-0.86	2.0	Dow Jones Transport	8449	6403	7866.57	+146.56	+1.90	▲	▲	▲	-5.98	British Pound	0.765	+0.002	+0.072	+0.120											
AbtVie	66.54	+0.44	2.3	Loews	41.15	+0.76	0.3	Dow Jones Utility	724	540	691.37	-9.78	-1.39	▼	▼	▼	+18.59	Canadian Dollar	1.317	+0.015	+0.026	+0.006											
AbtLab	45.26	+0.45	1.0	Lowes	81.72	+0.78	1.4	Nasdaq composite	5221	4210	5221.12	+54.87	+1.06	▲	▲	▲	+3.26	Japanese Yen	101.81	+0.590	-5.290	-22.920											
AEP	67.85	-0.79	2.2	McDnlds	119.21	+0.91	3.6	NYSE AMEX composite	2437	1869	2400.27	-1.16	-0.05	▼	▼	▼	+0.22	Mexican Peso	18.757	-0.145	+0.886	+2.436											
Aetna	119.29	+2.88	1.0	Merck	63.86	+0.02	1.8	NYSE composite	10906	8938	10782.86	+75.73	+0.71	▼	▲	▲	-0.15	Swiss Franc	0.981	+0.007	+0.009	+0.001											
AFLAC	73.07	+1.11	1.6	MetLife	41.14	+1.60	1.6	S&P 500	2183	1810	2182.87	+18.62	+0.86	▲	▲	▲	+4.77	Israeli Shekel	3.835	+0.009	+0.050	+0.045											
AK Steel	6.16	...	0.0	Microsoft	57.96	+0.57	1.4	S&P Mid cap 400	1563	1215	1562.55	+15.58	+1.01	▲	▲	▲	+4.84	Norwegian Krone	8.507	+0.065	+0.309	+0.232											
Allergan	253.85	+0.40		Mondeliez	43.27	+0.77	0.8	Wilshire 5000	22635	18462	22634.55	+194.89	+0.87	▲	▲	▲	+3.24	South African Rand	13.725	+0.025	-1.143	+1.010											
Allstate	68.84	+0.22	1.3	Monsanto	106.93	+0.51	2.2	Russell 2000	1233	943	1231.30	+17.54	+1.45	▲	▲	▲	+1.27	Commodities															
Altria	66.53	-0.09	2.3	MorgStan	29.01	+0.73	0.8	Local Stocks										Energy															
AMdovIL	11.49	+0.10	0.3	NewellRub	53.75	+0.47	0.8	52Wk Hi	52Wk Lo	Close	Chg	Chg%	Wk	Mo	Qtr	YTD%	P/E	Div	Crude oil NYM	\$/Barrel	Sep	41.80	-0.13										
Anadarko	52.77	+1.50	0.2	NextEraEn	125.99	-1.46	3.5	Bank of America (BAC)	18.09	10.99	15.05	+0.57	+3.94	▲	▲	▲	-10.58	12.6	0.3	Natural gas NYM	Mil. BTU	Sep	2.77	-0.06									
Apache	49.64	-0.54	1.0	NipponTT	47.96	+0.44	1.0	Bar Harbor (BHB)	37.69	28.97	35.70	+0.28	+0.79	▼	▲	▲	...	13.4	1.1	Heating oil NYM	Gallon	Sep	1.32	-0.01									
ApldMatl	26.81	+0.44	0.4	NokiaCp	5.47	-0.03	0.3	Camden Nat'l (CAC)	47.49	37.23	44.85	+1.00	+2.28	▲	▲	▲	+1.72	15.9	1.2	Gasoline NYM	Gallon	Sep	1.38	+0.01									
Apple	107.48	+1.61	2.3	NorthropG	218.95	+0.61	3.6	Cisco (CSCO)	31.15	22.46	31.04	+0.24	+0.78	▲	▲	▲	+14.31	15.3	1.0	Metals													
AT&T Inc	43.16	+0.08	1.9	OneokPtrs	40.23	-0.09	3.2	Domtar (UFS)	42.95	29.88	39.22	+0.20	+0.51	▼	▲	▲	+6.14	27.3	1.7	Gold CMX	\$/oz.	Aug	1336.40	-22.40									
Autodesk	59.33	+1.08	0.0	Oracle	41.13	+0.23	0.6	Dover (DOV)	73.58	50.91	72.50	+1.35	+1.90	▲	▲	▲	+18.25	20.6	1.7	Silver CMX	\$/oz.	Aug	19.78	-0.63									
AvdTch	7.53	+0.30		Orange	15.34	+0.09	0.7	Fairchild SC (FCS)	21.71	12.22	19.67	-0.01	-0.05	▼	▼	▼	-5.02	0.0		HG Copper CMX	\$/lb.	Aug	2.15	-0.02									
BcoSamSA	4.13	+0.11	0.2	Penn Gmng	14.85	+0.51		General Dynamics (GD)	153.76	121.61	148.89	+1.52	+1.03	▲	▲	▲	+8.39	15.6	3.0	Platinum NYM	\$/oz.	Sep	1149.80	-13.90									
BestBuy	34.25	+0.80	1.1	Penny	9.39	+0.19	0.0	HCA Holdings (HCA)	93.05	43.91	75.84	+0.59	+0.78	▼	▼	▼	+12.14	13.0		Agricultural													
BKNYMel	40.50	+1.56	0.8	PepsCo	106.66	+0.24	3.0	Iddex Labs (IDXX)	109.93	63.48	109.05	+1.07	+0.99	▲	▲	▲	+49.55	48.9		Soybean CBT	e/5000 BSL	Aug	1003.75	+13.25									
BkofAm	15.05	+0.57	0.3	Pfizer	35.44	+0.29	1.2	ImmuCell (ICCC)	11.13	5.60	7.65	+0.38	+5.24	▲	▲	▲	+1.46	20.8		Corn CBT	e/5000 BSL	Sep	324.25	+3.50									
Boeing	131.73	+0.52	4.4	PhilipMor	98.93	-0.07	4.1	International Paper (IP)	48.23	32.50	45.98	+0.16	+0.35	▲	▲	▲	+21.96	24.5	1.8	Wheat CBT	e/5000 BSL	Sep	416.00	+12.75									
BP PLC	33.15	+0.15	2.4	PPL	36.76	-0.20	1.5	KeyCorp (KEY)	15.01	9.88	12.26	+0.53	+4.52	▲	▼	▼	-7.05	12.0		Live cattle CMEe/4000 Lbs	Aug	117.68	+1.35										
BrklfIdas	34.69	+0.23	0.5	Praxair	116.71	+0.04	3.0	Kimberly-Clark (KMB)	138.87	103.04	129.40	-0.73	-0.56	▼	▼	▼	+1.65	24.2	3.7														
BrkMySq	63.28	-12.04	1.5	ProctGam	85.78	-0.27	2.7	Kraft Heinz (KHC)	90.26	61.42	88.79	+3.25	+3.80	▲	▲	▲	+22.03	27.52	2.4														
Caterpillar	82.56	+0.79	3.1	Prudential	36.04	+0.51	1.9	Lake Sunapee Bank (LSBG)	18.89	13.25	17.59	+0.19	+1.09	▼	▲	▲	+25.37	16.1	0.6														
CBS B	52.17	+0.34	0.7	QstDiatg	85.68	-0.12	1.6	Northeast Bancorp (NBN)	11.72	9.56	11.10	+0.05	+0.45	▼	▲	▼	+5.71	13.7	0.0														
CenterPt	22.67	-0.93	1.0	Rayonier	27.04	+1.14	1.0	People's United Fin (PBCT)	16.93	13.62	15.48	+0.40	+2.65	▲	▼	▼	-4.15	17.3	0.7														
Chevron	100.51	+0.12	4.3	Raytheon	140.76	+0.29	2.9	PNC (PNC)	99.91	77.40	86.44	+2.56	+3.05	▲	▼	▲	-9.31	11.5	2.2														
Citigroup	45.72	+1.88	0.6	ReynAmer	48.92	...	1.8	RR Donnelley (RRD)	19.83	12.07	17.44	+0.15	+0.87	▼	▲	▲	+18.48	33.0	1.0														
CocaCola	43.48	-0.03	1.4	RylCarb	74.48	+1.18	1.5	Sappi Limited (SPPJY)	5.13	2.67	4.89	...	...	▼	▲	▲	...	...	0.0														
Corning	22.64	+0.26	0.5	Schwab	29.93	+1.44	0.3	State Street (STT)	79.80	50.60	67.95	+2.16	+3.28	▲	▲	▲	+2.40	13.5															
Deere	78.34	+0.60	2.4	SearsHldgs	16.14	+1.35	0.0	Sysco (SYS)	52.31	35.73	51.25	-0.25	-0.49	▼	▲	▲	+25.00	37.2	1.2														
Disney	95.83	+0.67	1.4	Sherwin	300.38	+0.35	3.4	The First Bancorp (FNLC)	23.37	17.37	21.96	+0.35	+1.62	▼	▲	▲	+7.28	13.6	0.9														
DowChm	53.64	+0.15	1.8	SiderurNac	3.46	+0.05	0.1	United Technologies (UTX)	108.49	83.39	107.74	+1.38	+1.30	▲	▲	▲	+12.15	24.0	2.6														
DukeEnrg	84.23	-1.01	3.4	Siemens	112.29	...		Unum Group (UNM)	37.26	23.99	34.18	+1.23	+3.73	▲	▼	▲	+2.67	9.1	0.8														
DuPont	46.47	-0.04	1.9	SonyCp	32.72	+0.12	0.2	Verizon Comm (VZ)	56.95	38.06	53.64	-0.29	-0.54	▼	▲	▲	+16.05	15.3	2.3														
ExxonMbl	87.56	+0.08	3.0	Starbucks	55.90	+0.48	0.8	Verso (VRS)	13.60	10.67	10.74	-0.01	-0.10	▼	▼	▼	...	0.0															
Facebook	125.15	+0.79		SwstAirt	37.85	+1.43	0.4	WalMart (WMT)	74.35	56.30	73.76	+0.46	+0.63	▲	▲	▲	+20.33	16.2	2.0														
FedExCp	162.91	+3.09	1.6	Symantec	21.89	+0.86	0.3											Global Markets															
FidNFIN	36.44	-0.27	0.8	Target	74.94	+0.80	2.4											FTSE 100															
FidNatInfo	72.23	+1.01	1.0	Textron	39.01	+0.44	0.1											CAC 40															
FrontierC	4.86	-0.07	0.4	Toyota	115.96	+3.65	3.6											1693.47					+53.31	+0.79	+0.69								
GenElec	3.28	+0.11	0.9	Travelers	118.58	+0.70	2.7											4410.55					+64.92	+1.49	-15.05								
GlassSkn	44.89	-0.19	2.2	UPS B	108.79	+0.95	3.1											16254.45					-0.44	unch.	-21.34								
GoldmanS	162.09	+4.04	2.6	ValeroE	53.50	+0.17	2.4											22146.09					+313.86	+1.44	-9.15								
Google	782.22	+10.61		Vodafone	31.12	+0.07	2.7											1581.69					+10.76	+0.71	+6.16								
Hershey	111.65	+0.93	2.5	WalterEn	0.06	...	0.0											5585.64					+22.28	+0.40	-0.26								
HewlettP	14.28	+0.13	0.5	Waste Mngt	65.97	+0.19	1.6											10367.21					+139.35	+1.36	-10.51								
Hitachi	45.18	...	1.5	WellsFargo	48.68	+0.84	1.5																Most Active										
HomeDp	136.91	+0.86	2.8	Yahoo	38.99	+0.07	0.7																Bank of Ameri (BAC)										
Honda	28.96	+0.17	0.8	Zimmer	131.40	+0.49	1.0																15.05					+0.57	+3.9	1208119			
IBM	163.50	+1.95	5.6																					Ristral-Muers (RMU)									
Intel	34.98	+0.40	1.0																					63.28					-17.04	-16.0	861187		
IntBcsh	28.61	+1.13	0.6																														
JPMorgCh	66.30	+1.74	1.9																														