

DIGEST

COURT

Ex-banker gets probation

MIAMI — A former banker at Swiss giant UBS was sentenced Friday to five years' probation and no jail time for tax fraud as a reward for helping U.S. prosecutors build other tax evasion cases.

Senior U.S. District Judge James Lawrence King agreed that Renzo Gadola, 45, deserved leniency for his cooperation, which has led to charges against two former colleagues and at least one banking client.

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EXECUTIVES

His retirement followed arrest

Recently retired ADP CEO Gary Butler was charged with criminal domestic violence this month after his wife told deputies he grabbed her by the neck during an argument at their home

near Hilton Head Island, S.C.

Butler, 65, was arrested Nov. 6, two days before he

told Automatic Data Processing that he was retiring. The Roseland, N.J., payroll processor then announced his retirement Nov. 9 and did not mention the arrest.

ADP said in an email that Butler told the board Nov. 8 he had decided to retire for personal reasons. The company said the board was aware of the "circumstances."

"Out of respect for his privacy, ADP is not commenting further," the email said.

Butler, who could not be reached for comment, had spent 37 years with the company and served as CEO since 2006.

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BROADBAND

Shares sink for Clearwire

NEW YORK — Shares of wireless broadband network operator Clearwire Corp. plunged 21 percent to \$1.47 Friday after its chief executive, Erik Prusch, told the Wall Street Journal that the company is weighing whether to make a \$237 million interest payment on Dec. 1.

Clearwire, which is based in Kirkland, Wash., is majority owned by wireless carrier Sprint Nextel Corp. Sprint is Clearwire's biggest customer and resells access to Clearwire's network as "Sprint 4G."

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MILITARY

Lockheed wins Raptor work

The Pentagon says it has awarded defense contractor Bethesda, Md.-based Lockheed Martin Corp. a contract worth up to \$7.4 billion to upgrade the systems in the Air Force's F-22 Raptor fighter jet.

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Fears of European credit squeeze grow

■ Many banks dumping their government debt holdings

By NELSON D. SCHWARTZ and ERIC DASH
NEW YORK TIMES

Nervous investors around the globe are accelerating their exit from the debt of European gov-

ernments and banks, increasing the risk of a credit squeeze that could set off a downward spiral.

Financial institutions are dumping vast holdings of European government debt and spurning new bond issues by countries like Spain and Italy. And many have decided not to renew short-term loans to European banks, which are needed to finance day-to-day operations.

If this trend continues, it risks creating a vicious cycle of rising borrowing costs, deeper spending cuts and slowing growth, which is hard to get out of, especially as some European banks are having trouble meeting their financing needs.

"It's a pretty terrible spiral," said Peter Fisher, vice chairman of asset manager BlackRock and a former Treasury official

INSIDE: U.S. economic signs improve. PAGE D3

in the Clinton administration.

The pullback — which is increasing almost daily — is driven by worries that some European countries may not be able to fully repay their bond borrowings, which in turn would damage banks that own large amounts of those bonds.

It also increases the already rising pressure on the European Central Bank to take more aggressive action.

On Friday, the bank's new president, Mario Draghi, put the onus on European leaders to deploy the long-awaited euro zone bailout fund to resolve the crisis, implicitly rejecting calls for the European Central Bank to step up and be-

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ONLINE PERILS

SAFE AND SECURE WHILE YOU SHOP

SHOPPING online this holiday season might be more convenient, but the risks for identity theft remain very real. Forty-seven percent of consumers plan to buy gifts online, a 3 percent increase from the amount reported last year, according to a survey from the National Retail Federation. And more online shoppers mean more money being spent. November and December are expected to draw more than \$60 billion in online sales, 15 percent more than what was purchased last year and about a third of all online sales volume for 2011, according to Forrester Research. With all that money just a click away, consumers need to be cautious when making online purchases. Here are a few tips from industry experts, compiled by staff writer Valentino Lucio, about how to stay safe when making purchases online.

Go to the right site

■ Enter the correct URL. Phishing sites, which are designed to mimic well-known sites, are geared to steal banking and other personal information.

■ Search reviews. Check the reputation of less prominent sites by searching for reviews.

Use a secure pc and secure browser

■ Up-to-date anti-virus, firewall and anti-malware software should be installed on your computer.

■ Shop on secure websites. Look for an "s" behind the letters "http" in the Web address, a lock symbol, or a green address bar — this means the company is using a secure gateway.

Mobile devices

■ Make sure that apps downloaded for coupons or holiday gift promotions are legitimate.

WiFi networks may be unprotected

■ Consumers can purchase extra protection with a VPN service, which adds encryption.

Avoid bank debit and credit cards

■ Gift cards and prepaid debit cards have a fixed value. They also don't reveal any account numbers, which can allow access to personal information.

■ Credit cards with low spending limits may be a good choice, but expose more money and account information.

■ Avoid bank debit cards that withdraw directly from your bank account. They could be used to drain all funds from the account.

■ Check account statements carefully and often.

Don't share personal information

■ A phone number and address are usually required.

■ Avoid sites asking for Social Security, passport and driver's license numbers.

■ Vendors can be checked with the Better Business Bureau at www.bbb.org.

Create strong passwords

■ Avoid the obvious such as birth dates,

nicknames, Social Security numbers and common words.

■ Use at least eight characters.

■ Use a mix of lowercase and uppercase letters, numbers and special characters, if the site allows.

■ Password storage services securely store your passwords, making them accessible with one master password.

Check the site's policies

■ Check the return policy to make sure the item can be returned and whether there are any fees assessed.

■ Read the privacy statement, which details how consumers' personal information is used, shared and stored. If the vendor's files are compromised, buyers could be at risk. (Check the Federal Trade Commission's website for more information at www.ftc.gov.)

Keep records

■ Keep receipts. Documentation may be needed in case of an incorrect charge or fraud.

Sources: Roger Colunga, chief technology officer at San Antonio-based Webhead; Martha Vasquez, industry analyst at Frost & Sullivan

CHRONICLE PHOTO ILLUSTRATION



Mattress Firm's stock debut no snoozer

■ \$105 million is total raised as retailer's shares up 16%

By DAVID KAPLAN
HOUSTON CHRONICLE

Houston-based Mattress Firm raised about \$105 million in its debut as a publicly traded company Friday.

The retailer sold about 5.6 million shares with an initial price of \$19, and the stock rose 16 percent to \$22 per share by the end of its first day of trading on Nasdaq under the MFRM ticker symbol. Much of the money raised will be used to pay off debt and improve the company's balance sheet, he said.

Reflecting on the company's performance, Mattress Firm Holding Corp. CEO Steve Stagner said investors took note of the company's "long track record of growth and profit" and that Mattress Firm benefits from being "the best of class in a fragmented market."

Mattress Firm has 757 stores nationally, with 71 in the Houston area. Locally, the company employs 375 people, including its corporate workers. Mattress Firm carries products such as Sealy, Stearns & Foster and Tempur-Pedic.

Listing the IPO was an important step for Mattress Firm. Please see IPO, Page D5



GEORGE YEN: "Twenty years ago I never would have imagined I could speak in front of 1,000 people. Now I do it as a matter of course."

Q&A: Public speaking without the pain

Public speaking is many people's idea of a nightmare. Getting up in front of a group, even a small one, can send the most self-possessed person into panic.

But it's an important skill, whether to make an informal presentation at work or to stand up at a PTO meeting.

That's where Toastmasters International comes in. The nonprofit organization that helps members develop

confidence as public speakers has been around since 1924 and now has 273,000 members around the world, including 3,200 in the Houston area.

Its first vice president, George Yen, who lives in Taiwan, visited Houston recently to participate in a Toastmasters conference.

Yen, who was educated in the United States, joined Toastmasters when he returned to Taiwan after a divorce and business disaster. He hoped it would

rebuild his confidence.

Yen now runs five metal and machinery companies in Taiwan, in addition to his Toastmasters duties.

He discussed the art of public speaking with the Chronicle's L.M. Sixel. Edited excerpts:

Q: Why is it that some people prefer to have a root canal than give a speech?

A: We are hard-wired to fear losing face, especially in front of a

large group of people.

You don't want to look like a failure. When you're up there, you're in the spotlight. You're sweating. All eyes are on you. We are so sensitive to our own fallacies.

Q: What's the biggest mistake when someone is giving a presentation?

A: Trying to make too many points in a speech. Try to focus on

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GULF OIL SPILL

Blame the government?

A federal judge rules against Transocean over its claim against the U.S. PAGE D3



MARKETS AT A GLANCE

▲ Dow	▲ Nasdaq	▲ S&P	▲ Oil	▲ Natural gas
■ 11,796.16	■ 2,572.50	■ 1,215.65	■ \$97.41	■ \$3.316
■ +25.43, +0.2%	■ -15.49, -0.6%	■ -0.48, -0.0%	■ -\$1.41, -1.4%	■ -9.4 cents, -2.8%