

# INDY BUSINESS BULLETIN



## Chinese Health Industry Group Coming to Indiana

The Indiana Health Industry Forum will welcome its partner organization in China next month. Representatives from the Zhejiang Health Services Promotion Council will visit Indiana in mid-July.

## Indiana Delegation Heads to Beijing

The agriculture trade mission to China led by Lieutenant Governor Sue Ellspermann continues this week with multiple government and business meetings in Beijing. The delegation wrapped up last week in the Sichuan Province, which has some of the Asian nation's most productive farmland.

## Hoosier Plant Produces a 'Most American-Made' Car

A major website for car buyers has named Toyota the "Most American-Made" auto manufacturer. The Toyota Camry and the Toyota Sienna, which is assembled in Princeton, took the top two spots on the annual Cars.com index.

## Economist: Crops Suffering 'Devastating Period'

A Purdue University ag economist believes heavy rain and flooding in recent weeks have put a \$300 million dent in the Hoosier economy. Chris Hurt says weather conditions in June have wiped out as much as five percent of the state's top crops, corn and soybeans

## Companies Engaging Students at 'Critical' Stage

The statewide advanced manufacturing and logistics initiative is honoring three private sector contributors to a skills training program. FCA US LLC in Kokomo, which is the company formerly known as Chrysler Group LLC, United Parcel Service Inc. (NYSE: UPS) in Indianapolis and Regal Power Transmission Solutions in Monticello are 2015 Conexus Indiana Touchstone Award winners. The companies are participants in the Hire Tech work force development curriculum used in nearly 190 schools throughout the state.

## Brickyard to Honor U.S. Marine

NASCAR has chosen the honoree for this year's Brickyard 400 in Indianapolis. The race will be named for Jeff Kyle, a U.S. Marine from Texas who was deployed multiple times to Iraq and Africa over an eight-year military career.

## Health Care Ruling Sparks Strong Response

Local reaction is pouring in over Supreme Court ruling authorizing nationwide health care law subsidies. Governor Mike Pence calls the decision "profoundly disappointing," saying states should lead the reform process. Indiana Hospital Association President Doug Leonard believes Indiana hospitals are "breathing a collective sigh of relief," saying the ruling will keep health coverage affordable for moderate to lower-income Hoosier patients.

## IU Boosting Korean Focus

The Indiana University School of Global and International Studies has detailed three key faculty appointments. They include Seung-kyung Kim, who will be the first Korea Foundation Chair in Korean Studies as well as a Department of East Asian Languages and Cultures professor.

## Study: Manufacturing 'Alive And Well'

A report from Ball State University and Conexus Indiana suggests the U.S. manufacturing industry has recovered from the recession and expects up to 150,000 job openings each year for the next decade. Center for Business and Economic Research Director Michael Hicks says Indiana has been leading the nation in key sectors for the last seven years.

## NEW: Zimmer Biomet Merger Complete

Warsaw-based Zimmer Holdings Inc. (NYSE: ZMH) and Biomet Inc. have received final regulatory approval of their mega-merger and have officially closed on the approximately \$14 billion transaction. In a symbolic move marking the historic deal, the two companies will this afternoon unveil the exterior sign of the combined company. Zimmer Biomet Chief Executive Officer David Dvorak and Warsaw Mayor Joseph Thallemer will take part in the brand unveiling event at the Zimmer Biomet global headquarters.

## Citizens Energy Developing New Reservoir

In a move aimed at addressing growing concerns about the region's future water needs, Indianapolis-based Citizens Energy Group has unveiled plans for central Indiana's largest water reservoir in more than four decades. An 88-acre quarry along Olio Road, adjacent to Geist Reservoir, is being developed into Citizens Reservoir. It will be capable of storing 2.7 billion gallons of water, or about 40 percent of the storage capacity of Geist.

## 'Timing Right' For Indy Tech Success

Three high profile Indiana entrepreneurs say momentum in the central Indiana technology sector is real and that message is beginning to resonate in places like Silicon Valley and the financing-rich east coast, providing validation it has been seeking for years. "Momentum is of critical importance in moving things forward," said Kristian Andersen, a tech entrepreneur who founded Indianapolis-based Studio Science. "And once that flywheel starts spinning, it's really difficult to slow it down."

# CHINA IN THE NEWS



Joanna Zhou (周娜), now residing in Knoxville TN, immigrated to Indianapolis with her husband from Beijing in 2013, where she worked in Human Resources for a U.S. Fortune 500 company. She enjoys her new life with her husband and kept in touch with her IAAT friends and readers by contributing to this column.

## China, Belgium sign cooperation deals, agree to explore third-party market

China and Belgium have signed an array of cooperation deals worth more than 18 billion euro (about 20 billion U.S. dollars), Chinese Premier Li Keqiang said on Monday. The deals cover such areas as interconnectivity development, finance, telecommunications, microelectronics and education. At a joint press conference after talks with Belgian Prime Minister Charles Michel, Li said China and Belgium have also agreed to jointly explore the third-party market. During the talks, Li hailed the China-Belgium ties which are built on the basis of mutual respect, equality, mutual benefit, as well as the rapid development of bilateral cooperation.

## 中国与比利时签署金额超过180亿欧元的合作协议

当地时间6月29日, 李克强总理出席第17次中欧领导人会晤前顺访比利时。以超高效率2小时签下不斐大单, 并推动双边关系“迈出重要一步”。李克强总理与比利时首相米歇尔并肩站立在签字桌后, 不时侧身交谈。十几位两国政府、企业和文化机构负责人依次在签字桌前落座, 在两国领导人见证下, 签署互联互通、金融、通讯、微电子、教育等12项双边合作文件。“刚才短暂的时间里, 我们共同见证了超过180亿欧元的中比合作协议项目签署”。在随后共见记者时, 李克强总理说, “这表明中比始终相互尊重、平等相待, 始终愿意发挥双方各自优势, 深化交流务实合作, 最终实现双赢。”

## New direct air route between Hong Kong and Dunhuang launched

June 29, 2015. Hong Kong Express launched new direct air route between Hong Kong and Dunhuang Monday.

## 甘肃敦煌开通直飞香港定期往返航班

6月29日, 国际旅游名城敦煌开通直飞香港的定期往返航线航班。此次开通的敦煌至香港定期往返航班为每两周周一班, 北京时间为每周一9:50从香港起飞, 14:45到达敦煌; 15:35从敦煌返程, 20:00到达香港。

## Cancer leading death cause in Beijing

Cancer has been the leading cause of death among residents in Beijing during the past eight years, Beijing Municipal Commission of Health and Family Planning said Monday. For every 100,000 people in Beijing, 168.9 died of cancer in 2014, which accounts for 27.1 percent of the total deaths, said Zheng Jinpu, official with the commission. According to a report on health conditions of Beijing residents in 2014 released by the commission on Monday, more than 40,000 people in Beijing were found to have cancer in 2013, with lung and breast cancer the most common for men and women respectively. The report said life expectancy for Beijing residents in 2014 was 81.81 years old. Additionally, there were 3.01 million people aged 60 and above in 2014, which is 22.6 percent of the total population.

## 癌症连续8年成为北京市首位死因

北京市卫生计生委委员郑晋普29日介绍, 2014

年北京市户籍居民恶性肿瘤死亡率为168.90/10万, 占总死亡的27.1%, 癌症已连续8年成为北京市首位死因。其中肺癌、肝癌、结肠直肠癌和直肠癌是北京市户籍居民恶性肿瘤死亡的前三位。

## China's vocational institutions train 130mln in 19 years

More than 130 million people have graduated from vocational schools and colleges in China since a law on vocational education was promulgated in September 1996, the top legislator said in a report Monday. Zhang Dejiang, chairman of the National People's Congress (NPC) Standing Committee, the top legislature, said in a report delivered to the ongoing bimonthly session of the legislature, that China had about 13,300 vocational schools and colleges, with 30 million students. In 2014, there were about 18 million students in vocational schools, compared with 12.7 million in 1996, according to the report. In 2014, there were 10 million students enrolled at vocational colleges, an increase from 1.23 million in 1996, according to the report. Zhang said vocational schools and colleges were the main training ground for technical workers.

## 中国职业教育法颁布19年培养超1.3亿毕业生

全国人大常委会委员长张德江29日在北京表示, 19年来, 职业院校共培养超1.3亿名毕业生, 成为中国中高级技术技能人才的重要来源。据介绍, 中国已建成世界上规模最大的职业教育体系, 共有职业院校13300多所, 在校生近3000万人, 每年毕业生近1000万人, 累计培训各类从业人员2亿多人次。

## Lenovo parent raises nearly 2bln USD in HK IPO

Legend Holdings, the parent company of the world's largest PC maker Lenovo, raised nearly 2 billion U.S. dollars in an initial public offering (IPO) on Monday in Hong Kong. Witnessed by dozens of cornerstone investors and the company's management, Legend Holdings' chairman Liu Chuanzhi hit the gong during the debut of the company at Hong Kong Exchanges, opening the share price at 43.15 Hong Kong dollars (5.57 U.S. dollars), 0.4 percent higher than its offering price. In its first trading day, Legend Holdings (stock code 3396) went up and down between 43.55 Hong Kong dollars and 42.85 Hong Kong dollars with a turnover of 2.7 billion Hong Kong dollars and a market value of 16.7 billion Hong Kong dollars (about 2.1 billion U.S. dollars). According to Legend Holdings' plan, it will spend about 55 percent to 60 percent of the raised fund in strategic investment to support new purchase and current businesses which covers six major sectors: information technology (IT), financial service, modern service, real estate, agriculture, chemical and energy.

## 联想控股香港上市 IPO发行价42.98港元

联想控股29日在香港证券交易所主板挂牌上市, 股票代码为“03396”, 联想控股上周五公布了发行价, 为42.98港元, 以此计算, 联想控股将通过上市融资151.7亿港元。据了解, 联想控股在本次IPO中获得45.17倍的超额认购。

## U.S. 1, China 0 -- Final

The United States beat China 1-0 in the quarter-final at the 2015 Women's World Cup here on Friday. United States - 1 (Carli Lloyd 53) China - 0 Halftime: 0-0

## 中美女足对决

2015年FIFA女足世界杯1/4决赛上演了一场焦点战。中国女足与美国女足在渥太华弗兰斯体育场争夺一个四强席位, 0比1不敌美国队。

# PERSPECTIVE

## Taking care of the less fortunate is a core value of all faiths



Dr. Shahid Athar, a physician, is the past president of Interfaith Alliance of Indianapolis and recipient of 2015 Golden Hoosier Award for volunteerism by State of Indiana.

house of worship where we can visit Him on certain day of the week but invite Him to enter our hearts and our homes.

Taking care of fellow human beings and our environment becomes our individual and collective responsibility. The suffering of human beings whether homelessness or poverty is a test from Him of how we patiently persevere and how we do our best to help those who are suffering. The social obligation of believers includes taking care of those who are suffering, and in need of our help. There are 50 million Americans below the poverty level. There are about 5000 homeless in Indianapolis.

The responsibility of the people of faith includes establishment of shelters, halfway houses for runaway teenagers, rehabilitation for drug addicts, combating violence on the streets, and fighting discrimination and racism. We cannot leave this only to the city, state, or Federal Government. All concerns of society are our concerns as well. In the same token, to eradicate terrorism, the modern plague is our collective responsibility and not just of our troops and agencies.

The responsibility of those who leave houses of worship after their prayer is to go on the street and promote peace and love within families, within neighborhoods, within the community, and among the religions. We should minimize our differences and give gifts of love to our fellow human beings out of our love for our common God. Volunteerism is giving back to our community and nation which gave us so much. God bless America and God bless the world.

While it is so sad to see the tragedies caused by natural disasters Sandy, Tsunami, Katrina, or by earthquake in Nepal. It is heart warming to see now in these calamities people came together in helping fellow humans irrespective of faith of victims.

Spirituality is the awareness of the presence of God within our spirit. When we recognize this and then express it in our positive actions through our prayer or social work, we become instruments of God. We then see through His eyes, hear through His ears, work with His hands and feel His Love. When we take one step toward Him, He takes giant leaps toward us. When we walk toward Him, He runs toward us to the extent that the children of God in His image merge in His cause.

We go to the house of worship be it a mosque, church, or temple not just to get the attention of its Owner, but also to pray to Him that He will have mercy on us and guide us through our journey on this planet. In return, He expects us to carry His message to the whole of mankind. We should not confine God to a

# FINANCIALLY SPEAKING

## "Ding-Dong," Avon (Not) Calling



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It seems speed must be the key to investment success.

"High-frequency" trading firms spend billions in a high-stakes arms race to gain a milliseconds edge on executions. In 2013, the SEC gave Twitter and Facebook instant legitimacy as sources of investment information by granting companies permission to disseminate financial information via social media. Trading systems utilizing computerized algorithms scan millions of data sources for key words and make instantaneous trades, often without human oversight. Data vendors pay Twitter to access all 500 million daily tweets, which they repackage to feed the insatiable appetite of these traders.

Closer to home, E\*TRADE challenges you to be "Type E," while Scottrade promises to let me "Trade Like Mickey," all with a click on my smartphone. While speed may be valuable to traders, it can be extremely detrimental to investors.

On May 14, 2015, a Form SC TO-C related to Avon Products Inc. ("Avon"--AVP) was posted on the SEC's EDGAR online filing system at 11:35 AM, stating PTG Capital Partners LTD. ("PTG") had submitted a proposal to Avon's board for PTG to acquire Avon at \$18.75/share (almost 3 times AVP's prior day closing price of \$6.67).

Predictably, Avon's stock reacted swiftly as traders jumped on the news. According to Bloomberg, more than 12 million shares of AVP (worth about \$91 million) changed hands in 19,941 trades in the 25 minutes after the filing. During that stretch, AVP went on a wild ride from \$6.60 to \$8 and back to \$7.20.

Unfortunately for those who bought AVP based on the headline of a buyout at \$18.75, at 12:34 PM The Wall Street Journal reported Avon believed the

purported bid was a hoax, which Avon subsequently confirmed at 1 PM.

What? The hoaxer used the correct form and posted it on the SEC's EDGAR, which made it look legitimate. It's apparently not difficult to register to be able to file on EDGAR. There are thousands of filings on EDGAR each day. The SEC cannot vet each filer nor assure the accuracy of the filings. Instead, filers are responsible for the truthfulness of their filings under federal securities law and violations can lead to criminal sanctions.

This is obviously little deterrent to swindlers, but those who were tricked could have protected themselves by slowing down to actually read the filing and applying some common sense.

First, the purported acquirer offered an almost 200% premium to the prior day's closing price. The fraudster clearly wanted an attention-grabbing headline, but a premium of that magnitude is ludicrous.

Second, it's no coincidence PTG Capital Partners had the same initials as TPG Capital, L.P., a private equity firm with \$67 billion under management. This was important because TPG acquired Avon Japan in 2010 and was reported to have considered a bid for Avon earlier this year. Significant parts of PTG's self-description were lifted directly from TPG's website (but neglected to change "TPG" to "PTG" in two places). Finally, the filing listed the law firm of Tros & Cox PLLC (also fictitious) of Ft. Worth, TX (where TPG is located). All of this was meant to make the filing appear credible.

This sloppy hoax was exposed quickly and the stock never approached the headline price. The next hoax will be better executed and more convincing. #SpeedKills.

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