

INDY BUSINESS BULLETIN



Walmart: Ag Community Drew Investment

Walmart's (NYSE: WMT) public relations director says the retail giant chose Indiana for its first milk processing plant in North America because of its location and "progressive farmer and dairy community." Kevin Thompson says Fort Wayne beat out several locations in surrounding states for the facility expected to create more than 200 jobs.

Building Permits Up In February

The Builders Association of Greater Indianapolis reports single-family building permits in central Indiana rose in February. The organization says 701 new home permits were issued year-to-date, up from 646 during the same period last year.

Central Indiana Home Sales Improve

F.C. Tucker Co. in Indianapolis reports February home sales in central Indiana were down 3.5 percent compared with the same period last year. However, the number is an improvement over January, when sales were down 9.5 percent.

Purdue Pharmacy College Gains Major Designation

Purdue University's College of Pharmacy has been appointed by the national Board of Pharmacy Specialties as the nation's sole provider of continuing education for board recertification in nuclear pharmacy. The program will be available at Purdue through December 2022.

Purdue-Developed Robot Toy For Sale Soon Worldwide

The production floors of tomorrow could look much different than today: envision robots working on an assembly line controlled by human hand gestures. Purdue University Professor of Mechanical Engineering Karthik Ramani says the technology is likely just 10 years away, and he's invented a robotic toy that is putting the power of hand gesture technology in the hands of the future work force. Just days away from commercialization, Ziro aims to capture the imagination and ingenuity of kids and kids at heart.

West Beach Ranked Among Best Beaches

An Indiana Dunes National Lakeshore beach is featured in two USA Today Readers' Choice Top 10 lists. West Beach was voted as a Best National Park Beach and Best Freshwater Beach.

Health System Lands Location For \$48M Facility

Danville-based Hendricks Regional Health has secured a location for its planned emergency room and outpatient center in Brownsburg. The \$48 million project is expected to result in more than 110 jobs.

WGU Working With Westfield

WGU Indiana has entered into its first partnership

with a municipality. The agreement with the city of Westfield involves scholarships and tuition assistance for residents and city employees.

Airport Seeks 'Optimal Project'

After continued public scrutiny, a proposed \$500 million medical research development at the former Indianapolis International Airport site is officially off the table. In a statement, Indianapolis International Airport Authority Board President Kelly Flynn says options for the property are open again and the search will continue for "the optimal project that will provide significant benefits to central Indiana and especially the west side of Indianapolis."

Peabody Floats Possible Bankruptcy

A Missouri-based mining conglomerate with a major presence in Indiana says a Chapter 11 bankruptcy filing is on the table. Peabody Energy Corp. (NYSE: BTU) operates six mines in Sullivan and Gibson counties and, as coal use and prices continue to dip, recently reported a 2015 loss of more than \$2 billion. In a filing with the U.S. Securities and Exchange Commission, the company expressed "substantial doubt" about its ability to cover some upcoming debts, citing uncertainty around the global coal industry and potential for additional government regulations.

Alcoa Spin-Off to Involve Indiana Locations

All three Indiana Alcoa Inc. (NYSE: AA) operations will have a new name under the company's planned split. Alcoa expects to separate into two independently-traded companies by year's end. The name Alcoa would stick with its troubled, more traditional aluminum smelting business, while its airplane and auto component operations would form Arconic.

I-69 Interchange to Cost \$21M

The Indiana Department of Transportation has selected a contractor to build a new interchange at Interstate 69 and 106th Street. Walsh Construction landed the \$21.7 million contract to build the Fishers interchange.

Aggressive Toll Road Timeline Nears Kick-Off

With a start time now in place, the director of infrastructure for the company operating the Indiana Toll Road says he knows a lot of eyes will be focused on the \$200 million overhaul of the 73-mile highway. ITR Concession Co.'s Zach Hurst says the project crams 15-20 years' worth of capital expenditure into a two-year period. Construction will begin April 4th and involve repaving, plaza upgrades, overpass renovations and safety improvements.

Lilly Inks Tech Agreement with Japanese Company

Indianapolis-based Eli Lilly and Co. (NYSE: LLY) has entered into a technology license agreement with a Japanese biopharmaceutical company. The agreement with PeptiDream Inc. concerns products developed through the use of the company's Peptide Discovery Platform System technology.

CHINA IN THE NEWS



BY JOANNA ZHOU

Mark Zuckerberg meets top Chinese leader

Facebook founder Mark Zuckerberg today met a senior ruling Communist Party official in China, which has largest number of Internet users in the world and where the popular social networking website remains banned. Zuckerberg, whose wife hails from China, met Liu Yunshan, member of the powerful Standing Committee of the Political Bureau of Communist Party of China (CPC) Central Committee. Facebook, along with Twitter, remains banned in China, which has the world's largest number of followers.

马克·扎克伯格：互联网企业投资重点可转向农村

由国务院发展研究中心主办的“中国发展高层论坛2016”于3月19日-21日在北京举行。在主题为“创新：引领发展的第一动力”的分组会论坛上，Facebook首席执行官马克·扎克伯格肯定了中国互联网发展取得的成果。他建议，未来互联网企业投资重点可转向农村。扎克伯格认为，发展中国家发展互联网很大的潜力，未来互联网企业的投资重点应转向农村。目前有脱贫致富的人口占世界总人口的20%，仍有80%的人处于落后生活状态。“互联网企业可帮助政府，通过互联网基础设施建设让剩下80%的人口脱贫致富，释放他们的消费潜力，这对企业来说也蕴含巨大的商机。”

Imported Zika cases in China rises to five

China, U.S. customs complete year's first C-TPAT validations

Chinese and U.S. customs officers have finished this year's first joint security audit of Chinese companies under the mechanism of the Customs-Trade Partnership Against Terrorism (C-TPAT). Twenty-one companies were validated and only one failed Customs from both sides are working together in a trial program that would allow U.S. inspectors access to validate the supply chain security practices of Chinese suppliers. Under C-TPAT, companies that take steps to meet minimum security criteria for their particular sector are potentially subject to fewer time-consuming inspections and receive a handful of other trade facilitation benefits, such as front-of-the-line privileges for containers that are selected for automated imaging at U.S. ports. China and U.S. customs have conducted 14 such audits so far, and authorized 373 companies, accounting for 85.3 percent of all applicants.

中美海关C-TPAT联合认证开启通关“绿色通道”

3月7日至9日，中美海关联合认证组对尚志鞋业（四川）有限公司和成都奥罗拉皮制品有限公司开展C-TPAT联合认证，两家企业全部顺利通过，这是四川企业首次通过该项目认证。海关总署新闻发言人张广志对记者表示，2016年首轮中美海关联合认证已经全部结束，共认证企业22家，认证通过21家。通过该认证，标志着企业成功拿到了货物在美便利化通关的“绿卡”。C-TPAT (Customs-Trade Partnership Against Terrorism) 计划是美国政府和商界在9.11事件之后共同实施的一项货物安全计划。中国海关总署与美国海关与边境保护局开展了供应链安全合作项目，促进贸易便利化。

Chinese Insurer Anbang boosts bid for Starwood Hotels

Starwood Hotels & Resorts Worldwide (NYSE:HOT) announced Friday that the consortium led by China's Anbang Insurance Group has increased the takeover bid to 13.2 billion U.S. dollars. The Chinese-led investor group includes Anbang, Primavera Capital and J.C. Flowers. The group proposed to acquire all of the outstanding shares of common stock of Starwood for 78 U.S. dollars per share in cash, an increase from the 76 dollars proposal made on March 10, 2016. Starwood announced that Starwood Board of Directors, in consultation with its legal and financial advisors, has determined that the Anbang consortium's proposal constitutes a "Superior Proposal".

安邦收购喜达屋 创132亿美元天价

大陆保险龙头安邦保险集团18日发布声明指出，该集团将以总价132亿美元收购跨国饭店及娱乐休闲集团喜达屋酒店，一旦安邦与喜达屋达成收购协议，前者不仅有可能在未来打造出全球最大的酒店集团，该笔交易也将刷新中国买家收购美国资产的单笔最高成交纪录。根据喜达屋发布的公开声明称，该集团将以每股78美元的交易价与安邦达成协议。这比安邦领銜的财团此前提出的76美元要高，也大幅高于另一中国酒店集团万豪国际先前所提出的每股68美元收购价，若以喜达屋提出的交易价来计算，则交易总价将达到132亿美元。业内人士指出，豪华及奢华型房地产近些年一直是最抢手的资产，这使得安邦近年来对收购海外豪华酒店展现出勃勃雄心。在收购喜达屋之前，安邦还在13日从黑石集团手中买下地产投资信托企业Strategic Hotels & Resorts Inc. 集团，交易价为65亿美元，在安邦收购喜达屋之前，这是中国买家收购美国房地产资产的最高成交价格，也远超安邦2014年购买纽约华尔道夫酒店所花费的19.5亿美元。喜达屋目前是全球

最大的酒店集团之一，旗下拥有W Hotels、喜来登、艾美 (Le Meridien)、威斯汀 (Westin)、瑞吉 (St. Regis)、雅乐轩 (Aloft)、源宿 (Element)，以及福朋 (Four Points) 等品牌。

China Eastern launches Shanghai-Chicago direct flight service

A Boeing 777-300ER of China Eastern Airlines arrived at O'Hare International Airport of U.S. Midwest city of Chicago Friday, inaugurating direct flight of the Chinese airline between Shanghai and Chicago. Chicago gave the maiden flight a warm welcome featuring a water cannon salute and a ribbon cutting ceremony.

Speaking at the ceremony, Ginger Evans, Commissioner of Chicago Department of Aviation, said the direct flight service launched by China Eastern will strengthen Chicago's connectivity to China and furthers Chicago Mayor Rahm Emmanuel's vision to increase tourism to China. With more direct flights with China, "Chicago will play a more important role in promoting the people-to-people exchanges and practical cooperation in various areas between China and the U.S.," said Chinese Consul General in Chicago Zhao Weiping. Dong Bo, Chief Marketing Officer of China Eastern, recalled the friendship between Shanghai and Chicago as sister cities since 1985.

东航开通上海至芝加哥直航

中国东方航空18日正式开通中国上海往返美国芝加哥的直飞航线。首趟航班抵达芝加哥奥黑尔机场后，芝加哥和东航举行首飞庆祝仪式。芝加哥航空局局长埃文斯代表芝加哥市长伊曼纽尔致辞说，新航线的开通将吸引更多中国游客前往芝加哥，从而加强美中两国联系。东航营销总监董波说，直飞航线的开通为这两座城市构建起新桥梁，为两国民众交往提供了新便利。中国驻芝加哥总领事赵卫平表示，新航线的开通为芝加哥与中国航空交往史书写了新篇章，相信芝加哥将在加强中美两国人民交流方面发挥更大作用。目前，芝加哥与中国内地直飞航线共6条。另外，还有一条直飞中国香港的航线。据悉，东航芝加哥直飞上海航班为每天一班，执飞机型为全新波音777。

Shanghai Disneyland gives Mickey and Minnie Chinese looks

Classic Disney characters are getting a Chinese re-styling for Shanghai Disneyland, with Minnie Mouse, Mickey Mouse and Donald Duck set to appear as old Shanghai stereotypes when the park opens in three months.

Of the 7,000 souvenirs ready to debut at Shanghai Disneyland's opening on June 16, at least half were tailored exclusively for the park, said sources there on Saturday. Minnie will be dressed like a typical Shanghai beauty in the 1920s and 1930s, wearing a pink Chinese jacket and red embroidered silk sandals. "The dressing style was typical of ladies whose portraits appeared on calendars in every household 80 to 90 years ago," said Gu Zhengwei, director of Shanghai Disney Resort's commodity department. In Shanghai, Mickey will be a young man wearing a top hat and holding a stick, while Donald will appear as a middle-aged Shanghai man, good-natured but aloof. Characters from new Disney hit "Zootopia" will also feature in souvenirs at Shanghai Disneyland. The Shanghai Disney Resort is Disney's sixth resort destination worldwide.

复古上海”米妮穿旗袍戴牡丹

6月16日开园时，上海迪士尼乐园有30家自营商店，提供近7000种迪士尼商品，一半以上商品专为上海迪士尼乐园设计、制作，并为游客提供多元化互动体验。7000多种商品如何保证质量、防伪？“上海迪士尼乐园内的所有商品均需要通过双重标准，一个是中国标准，一个是迪士尼标准。”顾正伟表示，迪士尼将对产品进行严格的测试，达标后进行大量生产。米奇出生于1928年，那时，上海是个什么模样？上海迪士尼乐园商品部创意总监陈疆民介绍道，他们通过查找、翻看老上海的月份牌，获得灵感，设计了一套名为“复古上海”系列商品。“复古上海”系列中的米妮穿着旗袍、头上戴着牡丹花的头饰；米奇身着绅士西装、头戴高帽；而唐老鸭的新造型则是标准的上海“老克勒”。这套“复古上海”系列商品共有45件，除玩偶外，还有特色圆珠笔、笔记本、明星片、贴纸等。

“Zootopia” tops China's box office

Hollywood animation "Zootopia" ruled the Chinese box office in the week ending Sunday, earning 578 million yuan (88.8 million U.S. dollars) after opening on March 4. Domestic action movie "Ip Man 3," starring American former boxing champion Mike Tyson, scored about 258 million yuan to rank No. 2 in the week, China Film News reported on Tuesday. "Gods of Egypt" came in third, earning 130 million yuan after its debut on Friday. Fourth place went to domestic sci-fi comedy "The Mermaid," which took 66 million yuan during the week. The film has remained in the top five since its release on Feb. 8. Rounding out the top five was domestic romantic comedy "Spicy Hot in Love," taking 15.5 million yuan after opening on March 8.

《疯狂动物城》口碑、票房双逆袭

由迪士尼影业出品的《疯狂动物城》(Zootopia)自上周五上映以来口碑爆炸，不仅国内外大量观众给出“神作”级别的最好评分，片中角色也蹿红网络，成为最新全民偶像。口碑走高同时，《疯狂动物城》票房也一路飘红：北美上映周末豪取7506万美元，超越《冰雪奇缘》，开创迪士尼动画片首映新高；同期开画的中国市场也取得1.54亿人民币的成绩，上演了一场漂亮的“逆袭战”。

FINANCIALLY SPEAKING

Buffett to skeptics: America's NEVER been greater



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com/2016/02/29/cnbc-transcript-of-warren-buffett-on-squawk-box.html).

Buffett's investment mantra has always been: "Be fearful when others are greedy, and be greedy when others are fearful." As a net buyer of stocks since he was 11 years old, when stocks go down, he views it as good news—no different than when hamburgers or Coca-Cola or anything else he buys all the time goes on sale.

Think of buying a stock as if you're buying the entire company (which Berkshire often does). A successful long-term investor tries to buy when the stock price reflects a significant discount to the company's intrinsic value. While stock prices can swing wildly, company values are generally more stable. That's why Buffett believes a "stock going down is a good thing, unless the company itself is losing value."

Declines in short-term price quotations shouldn't really concern investors, but can cause people to do things they wouldn't otherwise. He says if you're considering buying a farm, you shouldn't be looking at the next six months and trying to decide whether now is the time to buy. "Look at what the asset is likely to produce over time and what you have to pay for it," he said. "If you can buy it cheaper, so much the better. For people to try and time stocks is crazy."

Buffett noted some of his biggest winners initially went down in price, with Berkshire itself going down 50% three different times during his 51 years in control. He said, "you can't predict what stocks will do, in the short-run, but you can predict that American business will do well, over time." Therefore, "a great strategy is just to buy stocks consistently and not worry too much about whether they go up or down in any given month or year."

"For 240 years it's been a terrible mistake to bet against America, and now is no time to start. America's golden goose of commerce and innovation will continue to lay more and larger eggs," he said. In sum, "America's never been greater."

Fans of Berkshire Hathaway CEO Warren Buffett eagerly await the last Saturday in February for his annual letter to shareholders to be posted. As usual, this year's letter contained both timely commentary and timeless investment wisdom, delivered with wit, simplicity and humility (<http://www.berkshirehathaway.com/letters/2015ltr.pdf>).

I recently wrote of the "bull market" for apocalyptic forecasts, featuring market pundits competing in a high-stakes arms race to call the next market meltdown. Similarly, Buffett noted in this election year, "candidates can't stop speaking about our country's problems (which, of course, only they can solve)." Further, "as a result of this negative drumbeat, many Americans now believe that their children will not live as well as they themselves do."

"That view is dead wrong: The babies being born in America today are the luckiest crop in history," Buffett wrote. "America's economic magic remains alive and well. Today's politicians need not shed tears for tomorrow's children."

Politicians should also learn from Buffett's refreshing willingness to humbly admit mistakes, without sugarcoating. He admitted to "serious mistakes I made in my job of capital allocation." Further, "we are now paying the price for my misjudgments" and "I will commit more errors; you can count on that."

Shortly after his letter was published, Buffett appeared in an interview on CNBC (<http://www.cnbc>



Governor Pence Signs ABE Act into Law

Governor Mike Pence signed into law the Achieving a Better Life Experience Act (Senate Enrolled Act 11), which creates a savings program for Hoosiers to better provide for their loved ones with special needs by allowing them to save money for disability-related costs without placing other benefits at risk.

The bill is aimed at easing the financial strain faced by an individual with disabilities by making tax-free savings accounts available to cover qualified expenses such as education, housing, health care and transportation.

The ABE Act was included on the Governor's 2016 legislative agenda and championed by State Treasurer Kelly

Mitchell and Sen. Luke Kenley (R-Carmel). "Hoosiers with disabilities face enormous financial hurdles and planning for the future becomes a daunting task," said Governor Pence. "Today as we sign the ABE Act into law, we open a financial door for individuals with disabilities and empower them to save in a way that enables them to experience life to its fullest."

"I'm grateful today for the partnership of Governor Pence, lawmakers, stakeholders, and advocacy organizations who helped bring this important bill to fruition," said Treasurer Mitchell. "The ABE Act will give Hoosiers with disabilities the tools to invest in a brighter future. I was honored to spearhead this legislation and am especially proud today as the Governor signs this bill into law.

The bill creates ABE accounts that will allow

individuals and their families to create a tax advantaged savings account that can be used for certain disability related expenses, such as education, housing, health care, and employment training. These accounts are structured similar to a College Choice 529 Direct Savings Plan and will enable families and individuals to save for qualified expenses without risking their eligibility for other relied upon benefit programs, such as Social Security and Medicaid.

The ABE Act passed the Indiana General Assembly this legislative session with unanimous, bipartisan support. The bill was signed into law in a public ceremony held in the rotunda of the Indiana Statehouse.