

THE MARKETS

STOCKS & BONDS

Markets Edge Up on Hints of Confidence

Recovery Labor Report

Associated Press

aged a modest gain, as Wall Street was mostly before Friday's hopeful that the gloom-system is on the

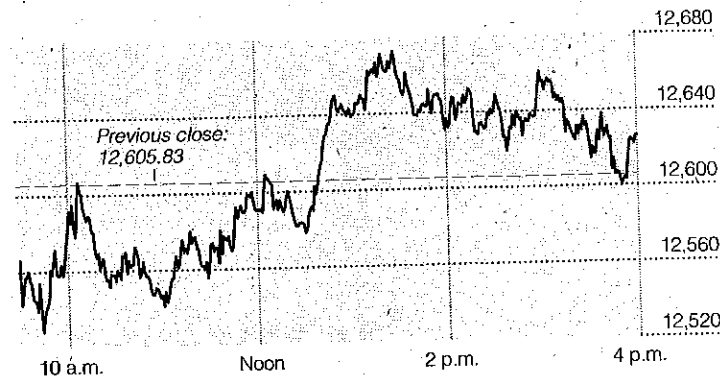
Frankle, the Federal Reserve man, calmed in. He told Congress he expected to recover 10% of the \$29 billion in it had made to earnings from collapse. Again, the chief executive, Bill Lynch, also gave market, telling The Japanese financial that it had adequate funds and not need to raise

Thursday, stocks dipped. Labor Department report in jobless claims to level since September decline was mild.

at the desire to sell is said Thomas J. Lee, analyst at JPMorgan. It the market has not by recent disappointing data "tells me session is largely dis-

The Dow minute-by-minute

Position of the Dow Jones industrial average at 1-minute intervals yesterday.



Sources: Associated Press; Bloomberg

THE NEW YORK TIMES

The Favorites

Stocks held by the largest number of accounts at Charles Schwab.

STOCK	CLOSE	CHANGE (%)		STOCK	CLOSE	CHANGE (%)	
		DAY	2008			DAY	2008
AT&T Inc	39.01	+ 0.7	- 6.1	HewlettP	46.96	- 0.6	- 7.0
AlcatelLuc	6.19	+ 1.3	- 15.4	Intel	21.93	+ 0.4	- 17.7
Apple Inc	151.61	+ 2.8	- 23.5	IBM	116.02	+ 1.1	+ 7.3
BkofAm	40.37	+ 0.2	- 2.0	JohnJn	65.27	- 0.1	- 2.1
Chevron	87.72	+ 0.2	- 6.0	Microsoft	29.00	- 0.5	- 18.5
Cisco	24.23	- 2.9	- 10.5	Oracle	20.68	+ 0.9	- 8.4
Citigrp	24.36	+ 1.4	- 17.3	Pfizer	21.34	- 0.8	- 6.1
Disney	31.53	- 0.1	- 2.3	ProctGam	70.47	unc	- 4.0
ExxonMbl	88.23	- 0.3	- 5.8	TimeWarn	14.52	- 0.8	- 12.1
GenElec	37.84	- 0.5	+ 2.1	VerizonCm	38.07	+ 0.3	- 12.9

Freddie Mac Yields

Average for some Federal Home Loan Mortgage Corp. securities.

6.0

30-Year: 5.38%

Tax-Exempt Yields

Average yields for 20 general obligation bonds and 25 revenue bonds, plotted weekly.

6

MEDIA

ADVERTISING

Show and Tell Moves Into Living Rooms

By STUART ELLIOTT

WHEN creating advertising, the long-time industry executive John O'Toole once advised, "it's best to think of yourself as an uninvited guest in the living room of a prospect who has the magical power to make you disappear instantly."

Those words may have guided executives at the Ford Motor Company as they developed a marketing event intended to stimulate interest in products like the Ford Edge and Ford Focus. The event, called the "Ford Big Drive House Party," is recruiting Ford owners to invite friends, relatives, neighbors and co-workers into their homes this weekend and talk up their cars.

The event, to be conducted by a marketing services company named House Party, is indicative of the growing interest among major advertisers in nontraditional methods of reaching consumers — particularly if they bring brands to life in tangible forms.

The interest in that technique, known as experiential marketing, is especially strong when the goal of a campaign is to generate buzz, the catchword du jour for positive word of mouth.

Examples of branded experiences include pop-up stores, which are temporary retail outlets that promote products like Meow Mix cat food, and sports competitions like the Teva Mountain Games, sponsored by Teva

Ford is asking owners of its cars to hold a house party this Sunday and have guests see, sit in and even drive their cars.

House Party is selecting the hosts of the parties for Ford, based on submissions from Ford owners to the company's Web site (houseparty.com) and their responses to questionnaires. Most are women, in keeping with the appeal of "Oprah's Big Give," which features Oprah Winfrey and her friend Nate Berkus overseeing a competition to raise and distribute money to help the needy.

More than 4,000 people applied to be hosts for the Ford parties,

ists for the show."

"The down side is if they didn't like it, they talk about how much they didn't like it," Mr. Miller said. But that is, of course, true for any attempt to influence word of mouth.

Jarden Consumer Solutions, which sells appliances under names like Mr. Coffee and Sunbeam, hired House Party to put on 1,000 parties over the Memorial Day weekend to promote the Margaritaville Frozen Concoction line of drink-making machines, which cost \$199 to \$379.

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ones industrial aver- 0 points, or 0.16 per- 0.03.

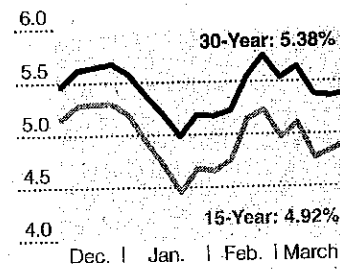
ard & Poor's 500- rose 1.78 points, or to 1,369.31, and the pposite index rose percent, to 2,363.30. 000 index of smaller ose 1.30, or 0.18 per- 7.

s up 7.6 percent from arch 10, its worst lev- ber 2006.

oad swath of corpo- s reports set to ar- oming weeks, invest- upbeat. During the eks, the market has been knocked lower nting economic read- ilarly on consumers' y spending, but it has ighted itself amid the credit markets ving.

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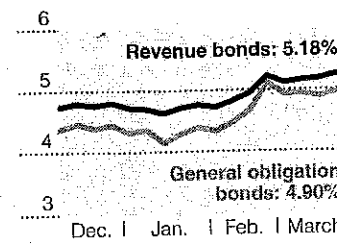
Average yields for 20 general obligation bonds and 25 revenue bonds, plotted weekly.



Source: F.H.L.M.C.

THE NEW YORK TIMES

Average yields for 20 general obligation bonds and 25 revenue bonds, plotted weekly.



Source: The Bond Buyer

THE NEW YORK TIMES

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tile Exchange, after a surge a day earlier on the prospect of climbing demand for gasoline.

JPMorgan Chase rose 4 cents, to \$46.28, and Bear Stearns fell 14 cents, to \$10.72, after each company's chief executive spoke to Congress following Mr. Bernanke's testimony. JPMorgan's chief executive, James Dimon, said the bank had borrowed \$25 billion so far from the Fed.

The Fed said late Thursday

that in total, firms averaged \$38.1 billion in daily borrowing over the last week, up from \$32.9 billion in the previous week and \$13.4 billion in the first week the lending effort started.

Investors also got a bit of relief from the Institute for Supply Management. The group said Thursday that the services sector contracted only slightly in March — a stronger performance than in February and a better reading than many economists predicted.

In corporate news, Schering-Plough announced late Wednesday that it planned to cut jobs to offset continued sales declines of its cholesterol drug Vytorin. Schering-Plough shares soared \$1.52, or 11 percent, to \$15.38; they had fallen sharply early in the week after news that medical researchers were recommending against use of the drug.

Cisco Systems dropped 73 cents, to \$24.23, because of an analyst downgrade on softening demand.

The price of the benchmark 10-year Treasury note rose $\frac{6}{32}$, to $99\frac{12}{32}$. Its yield, which moves opposite its price, fell to 3.58 percent, from 3.60 percent.

which are temporary retail outlets that promote products like Meow Mix cat food, and sports competitions like the Teva Mountain Games, sponsored by Teva footwear. Another is Camp Jeep rallies, where Chrysler plays host to Jeep owners.

Ford has become interested enough in such approaches that the Ford division has an executive whose title is experiential marketing manager.

"It's making sure you're truly connecting consumers with the product," said the executive, Connie Fontaine, who is based in Dearborn, Mich., "from physical to virtual ways."

The house parties are meant to address the notion that the Ford brand "has a perception issue" compared with competitors, Ms. Fontaine said.

Research has found that those perceptions can be dispelled "when we get people into the products, to drive the products," she added.

So Ford owners are being asked at the house parties to discuss their cars and let the guests see them, sit in them and even drive them.

"We're realizing there are a lot of Ford owners out there who are already advocates for the brand," Ms. Fontaine said. "Why not help them do an even better job of being advocates for us?"

The parties are to be held on Sunday night during the broadcast on ABC of an episode of "Oprah's Big Give."

Ford is a sponsor of the series and Ford products are incorporated into the show, just as they are in episodes of other reality series like "American Idol" and "Extreme Makeover: Home Edition."

More than 4,000 people applied to be hosts for the Ford parties,

An 'experiential' method is being used to reach consumers, with attendant risks.

said Kitty Kolding, chief executive at House Party in Irvington, N.Y.

"We find people who have strong brand affiliations and give them reasons to do something they do anyway, speak positively about the brand," Ms. Kolding said.

House Party clients pay \$100,000 to \$250,000 for the parties held on their behalf. The hosts are not paid; instead, they receive gift packs as thank yous.

House Party has overseen events for marketers and media companies that include Avon, Campbell Soup, Hershey, Kraft, Meredith, Sara Lee and Time Warner.

The NBC Universal Television Group, part of the NBC Universal division of General Electric, hired the company to put on parties to help build audiences for series like "The Biggest Loser," "Friday Night Lights" and "Lipstick Jungle."

"We've found it pretty effective," said John Miller, chief marketing officer at the NBC Universal Television Group in Burbank, Calif.

"People have to opt in to do it," he added, and if they like what they see "they become evangel-

tion line of drink-making machines, which cost \$199 to \$379.

"Margaritaville as a brand is all about the party," said Asoka Veeravagu, director for business development at Jarden in Boca Raton, Fla., which licenses the brand from the entertainer Jimmy Buffett. "What better to align ourselves with than house parties?"

"We have many retail partners" like Bed Bath and Beyond that sell the machines, "but we found that when people experience it, they buy it," he added. "The experiential product demonstration, interactive in the home, generates awareness of and excitement about our products."

The hosts of the Margaritaville parties will be supplied with promotional codes, Mr. Veeravagu said, which they or their guests can use to order machines on a Web site (margaritavillecaro.com). That will help measure the effectiveness of the event, he added.

The Ford parties on Sunday will borrow the altruistic theme of "Oprah's Big Give" with a pair of contests. One contest is for the hosts, and the prizes are two Fords and \$25,000, to be donated to a charity or cause the winner chooses.

The winner, to be selected from entries submitted to a section of the House Party Web site (houseparty.com/fordbigdrive), will be taped for a 60-second Ford commercial, scheduled to run during the season finale of "Oprah's Big Give" on April 20.

In the other contest, 10 parties will be selected at random to win a Ford, also to be donated to a cause or charity.

Is Selected at TIAA-CREF

ON (Reuters) — REF, the 90-year-old fund giant, said it had named W. Ferguson Jr., the Federal Reserve vice president, to succeed Herbert Ferguson, 56, who will take over on April 14 when Mr. Allison retires, the company also pro-

who has served on its board since 1995, to chairman.

TIAA-CREF is trying to expand beyond its core clientele of teachers and doctors by overhauling itself and introducing new products.

Mr. Ferguson left the Fed in April 2006. He then became chairman of the Swiss Re America Holding Corporation and was responsible for Swiss Re's proprietary asset management unit.

Appeals Court Rejects Lawsuit Over Light Cigarettes

From First Business Page

Carl W. Tobias, a law professor at the University of Richmond.

The decision by a three-judge panel of the United States Court of Appeals for the Second Circuit

in cases against the tobacco industry, but not when it came to class actions.

"Some courts have been very sympathetic, but many have had problems with the individualized nature of smoking and smoking-

that light cigarettes were no healthier than others, smokers continued to smoke them. That included three of the six named plaintiffs in the case, the court said.

"Given the lack of an apprecia-

Hausfeld said. Among them are asking for a rehearing by the entire appeals court, appealing to the United States Supreme Court or pursuing the cases individually.

The Supreme Court infrequent-