STAMP OUT RUMORS
Yes, the postal service is forging new relationships with FedEx and UPS. But, despite a nearly $16 billion net loss for fiscal year 2012, it will continue to provide its current level of service for the Lehigh Valley.
Small businesses show a giving spirit this holiday season

By KATHERINE SCHNEIDER
katherines@lvb.com

Small business owners are more likely to play Santa Claus this year, according to the annual OPEN Small Business Holiday Monitor survey conducted by American Express.

The number of small business owners who will be giving their clients and customers gifts this holiday season is up 8 percent over last year – from 42 to 51. The average budget for client and customer holiday gifts is $958, a figure that’s up from $827 last year.

This giving spirit will also extend to a greater number of business owners this year – 35 percent intend to give their staff end-of-year bonuses. The number was 29 percent in 2011.

More than one in four of these owners say they will be giving larger bonuses this holiday season compared to last year.

Companies that survived 2008, 2009 and 2010 are reaping the benefits of cutting costs. They not only found ways to increase their margins, but many came through in much better shape this year, said Tina Hamilton, president of hireVision, a human resources firm based in Allentown. The survey said 56 percent of business owners say “Santa Claus” closely describes their gift-giving behavior; while 33 percent say “Scrooge” is a more apt description. For more than half of the companies surveyed, the primary reason they will be giving bonuses this holiday season is to acknowledge good work. On average, employees can expect to receive a 9 percent bonus this year.

Bonuses make sense given the financial state of most companies during these times, Hamilton told Lehigh Valley Business. Our clients have limited budgets and can’t always give the raises they’d like to give. Bonuses give them an opportunity to have flexibility to recognize people,” Hamilton said.

The survey also reported 48 percent of small business owners will be throwing a holiday party – a number up from 35 percent last year.

Ho! Ho! Oh no!

When the holidays turn to horror days

When it comes to year-end office parties, from bad Santas to out-of-control elves, we think we’ve seen it all.

But in a new survey from The Creative Group, advertising and marketing executives were asked to recount the wackiest – or most outrageous – act or thing they have heard of someone doing at a company event, such as a holiday party or office outing.

These responses have landed a lot of people in the hot seat.

Workers behaving badly

“An employee threw his coworker in a lagoon!”

“An employee dressed up as a wrestler.”

“Someone drove a golf cart into a river. He jumped out before the cart went into the water.”

“We caught an employee going through everyone’s desk while we were partying.”

Dressing up

“An employee dressed up as a waitress.”

The more the merrier?

“One co-worker brought all of his relatives to the office picnic.”

“An employee brought a cocker spaniel to a work event – and the dog relieved himself by with a bag of Tupperware – so she could pack up all the leftovers.”

“A person left an event wearing someone else’s shoes.”

“Someone took eyeglasses that did not belong to him.”

“An employee was caught loading his car with food from the holiday party.”

Smash hits!

“There was a holiday picnic where two co-workers will always remember the best of the best…with an all-out fist fight!”

“Someone came to the party accompanied by their pet python.”

You can’t take it with you

“One co-worker came to a Christmas party with a bag of Tupperware – so she could pack up all the leftovers.”

“A person left an event wearing someone else’s shoes.”

“Someone took eyeglasses that did not belong to him.”

“An employee was caught loading his car with food from the holiday party.”

“An employee broke his leg climbing a wall.”

The best advice for bosses and their employees: watch your intake of alcohol, leave the costumes at home, and always remember that your co-workers will always remember the best of the worst at every company gathering.

‘12 days’ sung to the tune of $25K

It’s going to cost a tad bit more to buy your true love French hens, turtle doves and swans this year.

The price tag for all the gift items listed in The Twelve Days of Christmas melody is going up – and it’s mostly due to a nearly 5 percent increase in the food costs for large birds.

PNC Wealth Management has again tabulated the “True Cost of Christmas,” which is the total cost of items gifted by a True Love who mimics all of the song’s 12 verses.

Based on the gifts in the holiday classic, the price of the “12 Days” is now $25,431.18 – up $1,168 over last year. In 2011, the PNC Consumer Price Index (CPI) increased 3.5 percent; in 2010 it leaped 9.2 percent.

2012 PNC Christmas Price Index*

<table>
<thead>
<tr>
<th>Item</th>
<th>2012 Price</th>
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<tbody>
<tr>
<td>One Partridge in a Pear Tree</td>
<td>$204.99</td>
</tr>
<tr>
<td>Two Turtle Doves</td>
<td>$125.00</td>
</tr>
<tr>
<td>Three French Hens</td>
<td>$165.00</td>
</tr>
<tr>
<td>Four Calling Birds</td>
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<tr>
<td>Five Gold Rings</td>
<td>$750.00</td>
</tr>
<tr>
<td>Six Geese-a-Laying</td>
<td>$210.00</td>
</tr>
<tr>
<td>Seven Swans-a-Swimming</td>
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<tr>
<td>Eight Maids-a-Milking</td>
<td>$58.00</td>
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<tr>
<td>Nine Ladies Dancing</td>
<td>$6,294.03</td>
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<tr>
<td>10 Lords-a-Leaping</td>
<td>$4,766.70</td>
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<td>11 Pipers Piping</td>
<td>$2,562.00</td>
</tr>
<tr>
<td>12 Drummers Drumming</td>
<td>$2,775.50</td>
</tr>
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</table>
Postal Service has no plans to scale back Lehigh Valley service

By BRIAN PEDERSEN
brianp@lvb.com

Despite a nearly $16 billion net loss for fiscal year 2012, the U.S. Postal Service says it will continue to compete in the package industry and look for ways to continue serving businesses throughout the Lehigh Valley.

Lehigh Valley Business began investigating the matter after receiving word that parcel delivery firms such as FedEx and UPS were ramping up their local presence in anticipation of Postal Service cutbacks.

The record net loss of $15.9 billion covered the fiscal year from Oct. 1, 2011 to Sept. 30, 2012. The loss included expenses of $11.1 billion related to two payments to pre-fund retiree health benefits. As a result, the postal service had to default on these payments.

“We are providing business as usual,” said Ray Daiutolo Sr., regional spokesman for the USPS and its Eastern Pennsylvania region.

“We are expecting the holiday season to provide with a little more volume than last year,” Daiutolo told Lehigh Valley Business that the postal service is projecting it will handle some 18 billion cards, letters, packages and other mailing pieces between Thanksgiving and New Year’s Eve this holiday season, which is a larger number than last year.

He said the postal service estimates that it could deliver 365 million packages during the holiday season, a 20 percent increase over 2011.

“That’s tied to the increase and popularity of online shopping,” said Daiutolo.

Panera Bread gobbles up vacant Sonic site

By JOE FERRY
special for Lehigh Valley Business

If everything goes according to plan, a new Panera Bread bakery-cafe could open late next summer in Quakertown.

Panera would replace the Sonic Drive-Thru, which closed earlier this fall along Route 309 in the Quakertown Plaza Shopping Center.

Dan Bleznak, of American Development Co., which represents the shopping center, said he was pleased to find such a high-quality replacement for Sonic.

“We were anxious to not have a vacant, dark building,” said Bleznak. “We are fortunate to get Panera. A deal fell through for another location, so the timing worked out for us.”

Panera Bread operates about 1,625 company-owned and franchise-operated bakery-cafés in 44 states and in Ontario, Canada. Its menu features fresh breads and bagels, pastries, soups, and sandwiches. Panera Bread gobbles up vacant Sonic site

Panera Bread operates about 1,625 company-owned and franchise-operated bakery-cafés in 44 states and in Ontario, Canada. Its menu features fresh breads and bagels, pastries, soups, and sandwiches.

A Panera Bread bakery-cafe is expected to replace this closed Sonic Drive-Thru now sitting vacant in the Quakertown Plaza Shopping Center.
FIRM INKS PARTS DEAL

A Bethlehem manufacturer will supply a North Carolina clean energy company with nuclear reactor components. Gov. Tom Corbett looked on as Lehigh Heavy Forge inked the agreement to provide B&W mPower with small modular reactor forgings.

Under the agreement Lehigh Heavy Forge and B&W will jointly work in the fabrication and forging of nuclear reactor components for use in the manufacture of B&W mPower small modular reactors. Prototype and standard forgings would be manufactured at Lehigh Heavy Forge's Bethlehem facility as B&W, of Charlotte, N.C., moves into the component manufacturing phase of its program.

Gov. Corbett lauded the news as good for job creation. “For some time now I have used a simple equation to help explain moments like this. Energy equals jobs,” he said.

Ask the Expert

FINANCIAL PLANNING EXPERT

Q: My household income is greater than $250,000. What should I be thinking about from an income tax perspective?

A: You are in the crosshairs. I would encourage you to hold a joint meeting with your CPA and your CFP® to discuss strategies for managing your tax liabilities going forward. There may be appreciated assets you should sell before year end ahead of capital gains tax hikes. You may want to consider a variety of tax strategies, including setting up or revising a qualified retirement plan to allow you to shelter more income from taxation. Finally, keep an eye on new legislative changes and be prepared to adapt quickly.

David S. Coult, CFP®, CLU®, ChFC®, QPFC
Milestone Financial Associates, LLC
330 E. Main St., Macungie, PA
phone: 800-342-1146 | www.milestonefa.com
email: dcoul@milestonefa.com
Securities and Advisory services offered through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser.

THE WORKSPACE EXPERT

Q: Help! I need office space for my small business!

A: For many entrepreneurs and small businesses, an Office Business Center is a fast, flexible and affordable option for workspace. OBCs such as The Office Quarters offer fully furnished and equipped offices for individuals or work teams. Services such as internet connection, telephone with voicemail, shared copiers/printers, daily cleaning, and utilities are conveniently included. Clients have access to a variety of attractive, well-appointed meeting spaces for groups of up to 12 people. Terms of service are flexible so that workspace needs can “flex” with staff size. Our friendly, professional staff is on-site from 8:30 am – 5:00 pm to offer guest reception and administrative support, but client access is 24/7. Please stop by for a visit, and join us for a cup of coffee in the OQ Café!

The Office Quarters
1275 Glenview Drive, Suite 100
Allentown, PA 18106
phone: 484-224-3000
www.theofficequarters.com

EcoTech Marine earns accolades

EcoTech Marine recently received a pair of MarineDepot.com’s Best of 2012 Awards in the Best Aquarium Light and Best Powerhead categories. The Bethlehem-based company was one of only two companies to receive more than one award this year from a pool of more than 180 global brands.

“The Bethlehem manufacturer has come a long way since forming in 2005 and reporting zero income that year. The company has shown in recent history. It has never been a question to me that the vision, drive and talent of my fellow founders and our team.”

EcoTech Marine’s Patrick Clasen told the Lehigh Valley Business.

The awards aren’t the only sign of success the company has shown in recent history. EcoTech earned $12 million last year and business grew so much the company opened a larger office in Allentown.

The company formed by Clasen, Tim Marks, and Justin Lawyer now has 47 employees. Clasen credits the Lehigh Valley’s entrepreneurial “ecosystem.”

The three owners were the only financial investors at the start, but there was plenty of support and motivation from places like Ben Franklin Technology Partners, the Keystone Innovation Zone, Lehigh University, the Lehigh Valley Economic Development Corp., and the Small Business Development Center.

Clasen appreciates the faith this region has shown for his venture.

“It has never been a question to me that we would not exist on the same level or incarnation without the help of our community,” Clasen told Lehigh Valley Business.

Ocean Spray site work is getting underway in earnest at the new Ocean Spray beverage manufacturing/distribution center which is being constructed at the corner of Schantz Road and Route 100 in Upper Macungie Township. The $110 million facility is expected to create 165 jobs for a variety of workers. Headquartered in Massachusetts, Ocean Spray held its local groundbreaking ceremony in April. The 315,000 square-foot site is expected to be finished in time for a September 2013 opening. Ocean Spray is the leading brand of cranberry and grapefruit juice drinks.
FAMILY FIRM REMAINS A CUT ABOVE THE REST AFTER 40 YEARS

By FRANCINE M. SCOBORIA
Special for Lehigh Valley Business

Most cookie cutters sold in America are made in China, but the family behind Foose Cookie Cutters estimates they have sold more than one million – with each cookie cutter handmade in the Berks County town of Fleetwood.

Foose Cookie Cutters celebrates its 40th anniversary this year. While cookie cutters made in other countries may be a bit cheaper, the average price of their cookie cutters is still low at just $1.59.

Cookie cutters which bear the name “Foose” engraved on their shiny silver sides are worth the slightly higher price, said Kristy Killian, marketing manager and a member of the third generation in this family business. Foose cookie cutters provide bakers with a more defined cookie design, she said.

“My grandfather, Hormon Foose, was a master craftsman,” said Killian. “He took great pride in each design. We still use his rule – if you use our cookie cutters, you don’t have to decorate the cookie to know what it is. Each shape is distinct.”

The business went online in 2000. Customers from around the world, especially in Australia, Canada and Japan, enjoy visiting www.foosecookiecutters.com to browse more than 700 original cookie cutter designs.

Foose has more than one million cookie cutters, including traditional Christmas shapes such as snowmen, candy canes, angels, bells and Santas. The company also sells specialty baking equipment and supplies and dessert cookbooks online and in their cozy shop located at 18 W. Poplar St. in Fleetwood.

“About 50 percent of our business is wholesale,” said Killian, who began making cookie cutters with her grandparents, the late Hormon and Maria Foose, when she was a middle school student.

“We sell to family-owned shops across the country. About 35 percent of our business is online and the other 15 percent is in our retail store.”

In addition to traditional Christmas cookie shapes such as snowmen, candy canes, angels, bells and Santa, Foose sells cookie cutters shaped like guitars, kissing lips, baseball gloves, palm trees, dolphins, sailboats, umbrellas, peace signs, elephants, rocket ships and dinosaurs.

Kristy’s mother, Sylvia Keller, leads all aspects of the business, including the retail store. Sylvia grew up in the family business, which was founded by her stepfather, tinsmith Hormon Foose, and her mother, Maria. Kristy’s sister, Stacy Richards, leads the effort to pack and ship cookie cutters around the globe. Their father, Richard Keller, supervises the manufacturing process, which takes place in a nearby Fleetwood building.

The family employs 10 to 15 people to make the cookie cutters.

The process for creating a cookie cutter involves several steps. Killian said. First, tin-plated steel is cut into specific lengths. The cutting machine also stamps the name Foose onto the metal.

Next, each strip of metal is placed in a rolling machine, which gives it a curve. After that, the metal is bent by hand around a pattern. The last step is to spot weld the cookie cutter into one solid shape.

“We take pride that we make our cookie cutters right here, by hand,” said Killian. “We also try to purchase tin-plated steel and packaging materials that are made in America. We believe in American workers and American-made products.”
Company offers remote control service for properties

By STACY WESCOE
stacyw@lvb.com

A pair of Lehigh Valley property owners and managers launched a business that specializes in remote control, monitoring and automating properties.

Jonathan Epstein and Tom Skeans are the principals of Real Connect LLC of Allentown. Their firm gives property owners remote access to lighting, HVAC, security, video, energy, water and other systems via the web and from tablets or smartphones.

“If someone opens up the door, it can text you, or you can change your HVAC settings,” explained Epstein. “You can do this all remotely.”

Hardware would range from smart thermostats or door keypads and a Real Connect controller with connectivity over the Internet.

“We have been using this technology in our properties for years. It has literally saved thousands of dollars and hundreds of man hours for us and our tenants,” said Skeans.

He said the systems are cloud-based and scalable based on a client’s needs and can be used in different types of properties ranging from industrial to retail or multi-family residential real estate.

Real Connect LLC is located at 3900 Hamilton Blvd., Suite 208, Allentown.

More information can be obtained by calling (484) 765-2007.

Learning center opens day care for infants

A Lehigh Valley childcare provider is hoping that a new infant-only center will help it meet a demand for quality baby care.

“Almost every childcare center is full right now with infants and toddlers,” said Thomas Buchas, one of the principals of Active Learning Center.

He said the situation has reached the point where many parents have to look for an infant-care provider before a baby is even born in order to land one of the limited spaces available.

Active Learning Center Beginnings is the fifth day care center for Active Learning.

Buchas said the new center is strategically located between the Fogelsville and Breinigsville day care centers so that it can feed into the other facilities as the children become old enough for more traditional day care.

He said the new center will not only provide more in-demand space for infants, but also increase overall enrollment of older children.

Active Learning Center Beginnings is located in the Waterside Shopping Plaza, 1044 Trexlertown Road, Breinigsville.

More information can be obtained by calling (610) 841-4333.

Tech firm returns to its roots

DBA Technologies is returning home to Doylestown. Founder David Bassion, who has been running his custom software company out of Warrington, said the move is a homecoming for him. He founded DBA Tec in Doylestown back in 1990.

While the company does businesses worldwide, Bassion said he wants to be very active in the local Doylestown community.

The new office is located at 100 Mechanics St., Suite 2. More information can be obtained on the website www.DBATec.com or by calling (215) 918-3320.

Salon opens in Park Plaza

Trail Trimmers Salon has opened in the newly redeveloped Park Plaza shopping center in Forks Township. The salon offers haircuts, and color and styling for men, women and children.

Manicure services are also available. The grand opening was held Nov. 27.

Hours of operation are Tuesdays and Thursdays from noon-8 p.m. and Wednesday, Friday and Saturdays from 9 a.m.-5 p.m.

Trail Trimmers Salon is located at 3401 Sullivan Trail, Forks Township. More information can be obtained by calling (610) 252-0430.

NCC launches JobTrakPA

Northampton Community college has introduced a new “JobTrak PA” program that it is launching with support of a $1 million grant from the U.S. Department of Labor.

Through the program the school will offer four non-credit diplomas to enable veterans, the laid-off or underemployed workers accelerated training to re-enter the job market in high-demand industries, including energy and information technology.

Her focus will be to help clients expand by identifying new markets – even outside the Lehigh Valley.

She said she’s looking forward to her return to the private sector.

“It was a childhood dream of mine to serve my hometown,” said Mann, a lifelong resident of Allentown. “I’ve been in business before and I’ve seen companies evolve.

“That’s the exciting part. The fun part is you don’t know what’s around the corner.”

Mann served as a state representative since 1998. During that time she was chairwoman of the national Democratic Leadership Council’s State Legislative Advisory Board.

She will also focus on project management, talent evaluation and organizational development.

Mann said that as a state representative she learned how to be a consensus builder and overcome obstacles.

Prior to her term in state government, Mann launched and managed a successful wireless telecommunications firm in Allentown. She intends to use her networking and leadership skills to serve clients working in a range of industries, including energy and information technology.

Her focus will be to help clients expand by identifying new markets – even outside the Lehigh Valley.

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She will continue to serve on several volunteer boards including the Arthritis Foundation of the Lehigh Valley, the executive board of the Minsi Trails Council of the Boy Scouts of America, and the board of associates for the Allentown Art Museum.

JL Mann Consulting LLC is located at 2331 Fox Meadow Drive in Allentown. Information can be obtained at (610) 820-6266 or the website, www.jlmannconsulting.com
7 QUESTIONS WITH
Matthew R. Sorrentino of Norris McLaughlin & Marcus

A few eyebrows were raised when the well-known and respected Allentown law firm of Tallman, Hudders & Sorrentino changed its name to Norris McLaughlin & Marcus, P.A. But company officials assured their longtime clients and neighbors that becoming part of a much-larger law firm with offices in New Jersey and New York is a good thing, mainly because the local business can now provide access to experts in all areas of law.

Matthew R. Sorrentino remains a force with the firm he co-founded. And he’s here to answer our questions.

Lehigh Valley Business: What are some of the “hot areas of corporate law” right now?
Sorrentino: With an improving economy, we have seen a pickup in our mergers and acquisitions practice. With changes in federal health care law, we are busy representing hospitals and other health care providers. We also have seen more action in the area of commercial real estate. Because the economy has been down for some time, our labor & employment attorneys are busy helping management with employee issues and our bankruptcy and creditors’ rights people continue to be in demand.

Lehigh Valley Business: What is the history of Norris McLaughlin & Marcus — year started, areas of law covered, number of attorneys, etc?
Sorrentino: Tallman, Hudders & Sorrentino changed its name to Norris McLaughlin & Marcus, P.A. in New Jersey and Allentown expansion enough?

Lehigh Valley Business: Are you envisioning continued expansion for Norris McLaughlin & Marcus — in New Jersey and Allentown expansion enough?
Sorrentino: While we did before the merger — our clients, community and employees are our top priorities.

Our clients, community and employees are our top priorities.

Lehigh Valley Business: With the merger with Norris McLaughlin & Marcus, what will remain the same; what will change?
Sorrentino: The only change visible from the outside world is our name and logo. Our clients continue to receive the same high quality service provided by the same experienced attorneys with whom they have been working, and the firm has continued its unwavering commitment to the Lehigh Valley, its culture and its causes.

While integrating our administrative departments had its challenges, as merging two operating systems always does, the day-to-day operations in the Pennsylvania office are running as seamlessly as ever. The management committee in the Pennsylvania office has the same goals as we did before the merger — our clients, community and employees are our top priorities.

Our clients, community and employees are our top priorities.

Lehigh Valley Business: What are some of the better known Valley businesses that put their trust in your firm?
Sorrentino: Lehigh Valley Health Network, Olympus, PPL, City of Allentown, National Penn Bank, Blue Mountain Health System, Victaedic Company of America, Good Shepherd Rehabilitation Network, Charles Chrin Companies, Lehigh University and DeSales University.

Lehigh Valley Business: Do you envision continued expansion for Norris McLaughlin & Marcus or is New York, New Jersey and Allentown expansion enough?
Sorrentino: While we do not have any immediate plans for expansion, we will go where our clients take us.

Our clients, community and employees are our top priorities.
Tomorrow’s growth dependent on today’s prep work

It was about two decades ago that Oldsmobile ran its famous, “It’s not your father’s Oldsmobile,” marketing campaign. As I read through the Lehigh Valley Planning Commission’s new report, “Lehigh Valley Employment Forecast…2040,” it became clear: this is not my father’s Lehigh Valley economy. Since my dad was a steelworker, who was the son of a tradesman electrician, who was the son of a steelworker, that’s a very literal statement for me.

But, it’s true in a very figurative way, as well. By now, you’ve probably seen the headlines. The Planning Commission’s long-range forecast is for total employment in the Lehigh Valley to grow 37.7 percent from 2010 to 2040. That would add 131,410 jobs.

This is a positive forecast, particularly since earlier this year the Planning Commission predicted Lehigh Valley’s population will grow by 226,722 people in the same time period, reaching a regional population of 873,954 people by 2040. The forecast is for an unprecedented growth of jobs.

By way of comparison, jobs grew in the Lehigh Valley by 7.7 percent during the last decade. If you have more people, it’s good to have more jobs. And, as the head of the Lehigh Valley Economic Development Corp. and charged with working on job creation and economic growth, I am pleased with the Planning Commission’s optimism about job growth in the Lehigh Valley.

The report says, “The Lehigh Valley will remain an economically competitive region due to a variety of factors ranging from proximity to major markets, robust population growth, a growing labor force and lower costs of production and labor in comparison to other markets.” I thank the Planning Commission for great brochure copy. Now, we just have to ensure that the prediction doesn’t find itself in the “Dewey Defeats Truman” forecasters’ graveyard.

If you take a deeper dive into the forecast, it reinforces that the Lehigh Valley is a microcosm of America. Just as with the national economy, the report says major changes in demographics will lead to rapid growth in the health care industry and health-related occupations. Health care will gain the most jobs.

Manufacturing will lose the most, albeit that number will be lower than the national average. Baby Boomer generation workers will be making a mass exodus from the workforce, especially during the decade from 2020 to 2030. Service sector jobs will continue to grow.

The key to us continuing to grow in the Lehigh Valley is maintaining quality of place and quality of people, the two key factors in winning the economic growth battles of the future. Regions with the best-trained and skilled workers and the best quality of life and uniqueness of place will be where the jobs are tomorrow.

If my father’s era was about moving to the suburbs, my kids’ era will be about a return to the old neighborhoods in the cities and the boroughs. This time, however, those neighborhoods will have lots of hip restaurants and bars and cultural attractions.

On the streets of south Bethlehem where my grandfathers once walked with their lunch pails to the blast furnaces to make steel, my kids now watch concerts at SteelStacks and walk from bar to restaurant to casino.

This is not my father’s Lehigh Valley economy but it is the quality of place and uniqueness of our urban landscapes, history and architecture that was built, preserved and enhanced that will serve as the foundation for our economic future.

The Lehigh Valley is a suburb of nowhere. We are our own place – with our own identity and uniqueness.

If we continue to invest in our infrastructural keep our communities safe, maintain good schools and train our workforce and attract skilled professionals, we have the formula and the foundation to meet and exceed those forecasts of the Planning Commission. At the end of the day, employers primarily want one thing: skilled and dependable workers. And workers primarily want one thing: a good job in an interesting and safe place.

Sometimes, as much as things change, they stay the same. While this may not be my father’s Lehigh Valley economy it wouldn’t be too hard for my grandparents to recognize it.

Don Cunningham is the president and CEO of the Lehigh Valley Economic Development Corp. He has had a 22-year career in the Lehigh Valley’s public and private sectors, working for or leading some of the most respected organizations.

Dear Mr. Berko: Our son and his wife enjoy the friendship of a congressman and his wife. We’ve met this man and he seems like a straight shooter. The congressman told my son that the country’s financial problems would heal soon after the election. The congressman says that both houses will continue to be deadlocked until after the election, and neither house wants to commit to any fiscal or monetary changes, tax cuts, and changes in regulations or spending reductions until after the election.

He says the recently lower 7.9 percent unemployment numbers indicate that after the election, Congress can more effectively improve the economy and create new jobs. Now, we have $730,000 in several short-term floating rate funds and believe this might be good timing to invest at least half this amount in common stocks for a quick six-month turnover in 2013. We would appreciate your opinion.

— B.W. in Waterloo, Iowa

Dear B.W.: Everybody likes a quickie! I’d be surprised if this fellow is a straight shooter. Did you know that 99 percent of the members of Congress give the remaining 1 percent a bad name? The surprising 7.9 percent unemployment number shows that either the administration’s policies are working or that unemployment statistics are fungible and can be manipulated. I’d rather the former be correct, but I fear the latter can also be true.

As I’ve commented often in the past, “the party in power will do everything within its power to make sure the voter is happy when he visits the polls in November.”

However, if 18 of the world’s largest and most prestigious banks can manipulate the daily “Libor rates” for 10 years without getting caught, it’s hardly a push to believe a similarly powerful body can nudge a simple unemployment statistic that comes out once a month. Still, this congressman makes an interesting case for a strong market next year. Congress revolts in deadlocked and won’t make important policy changes until it knows which way the wind blows in 2013. Therefore, it’s reasonable to expect our do-nothing Congress to be pro-active next year compelling a “rising tide” to goose consumer confidence.

I’m not as sanguine as this congressman and doubt a rising tide can create the lift the country needs. Take several deep breaths. The coming years are likely to be a market of rising stocks rather than a rising stock market. And the market is likely to be more volatile in the coming years than it has in past years.

The three dominant investment concerns after the election are:

(1) How can investors protect themselves against hyper-inflation as Congress fidgets to limit the booming national debt?

(2) What can investors do to protect their fixed-income investments and bond values against certain-to-come higher interest rates?

(3) How can investors indemnify their portfolios against potentially weak earnings as our GDP begins to sink like it has in Europe and Japan?

Plunging in the market after the election is unusual. The economic, political and social changes in the coming decade will be epochal. And I don’t know how to quantify the risks because events are changing the shape of the old playing field and a new playing field requires new rules.

So, rather than plunge in the market for a quickie and tripping on a land mine, observe and take tiny, short steps till you have sure footing. I’m certain this coming decade will be a challenging and intimidating investment climate for all of us.

So rather than going it alone, you should consider employing a seasoned professional to guide you. The coming years are taking us to uncharted territory and the new normal will be “change and uncertainty.” That’s a lot of money you have there so don’t risk it on a quickie when a longer voyage would be safer.

Florida-based Malcolm Berko regularly dispenses financial advice. You may address questions to him at P.O. Box 8303, Largo, Fla. 33775, or by email at mbberko@yahoo.com. Creators Syndicate Inc.
Our recent college graduates are not ready for the workplace.

That’s not an opinion; that’s a statement of fact. Employers say so, college career center staff say so, and even the recent graduates themselves say so. And this couldn’t come at a worse time.

According to a Rutgers study, only 51 percent of students who graduated from a four-year program within the past five years have full-time jobs. It is more important than ever that these young people learn how to become productive and valued members of their companies.

The problem is that they don’t have the “soft skills” needed to be successful employees.

According to a 2012 study by the Center for Professional Excellence at the York College of Pennsylvania, HR professionals and supervising managers listed the areas where they say the biggest gaps between what they expect, and what they are getting from new hires.

Top of the list was “sense of ethics,” followed by “accepts personal responsibility for their decisions and actions” and “competent verbal and written communication.”

It is also worth noting that the number one factor in the firing of new employees is poor attendance.

For those of us from an older generation, it’s a bit of a mystery why these young people behave the way they do. Granted, there are always exceptions, but in general, they have never been taught otherwise.

As Arthur Levine and Diane Dean point out in their book, Generation on a Tightrope, these people are the first natives of a digital world that the rest of us have come to as immigrants. They have not known a world without cell phones, or personal computers, or the Internet. They text and tweet constantly, so that they are never out of touch from friends and family. As a result, they don’t need to make new friends as much, and their social skills suffer.

Digital communications is as natural to them as the spoken word – or maybe even more natural – and they often find comfort in text messaging because they feel less exposed than when in face-to-face confrontations. They have not been required to communicate effectively either in writing or in person.

They remain in close contact with their parents, who continue to mediate on their behalf long past the traditional age of adolescence. They don’t see a separation between work and personal life, and so choose to make inappropriate use of their time at work.

So what is an employer to do? In the short term, learn that you must take action to fill the holes in the skill sets of your new hires. Make time management training available. Take the time to explain standard workplace etiquette and procedures; much of this basic information will come as news to them.

And take a longer view as well. Work with local colleges to help them make written and verbal communication – as well as other vital “soft skills” – a valued part of campus-wide goals, and not just left for the career centers to cover with a workshop band-aid.

We need our next generation of workers, and we need to pull together to prepare them to take their place as successful and valued members of the workforce.

Alfred Poor, PhD, is a speaker and the author of “7 Success Secrets That Every College Student Needs to Know.” As a member of the National Association of Colleges and Employers in Bethlehem, he speaks to college and corporate audiences on career skills topics. He can be reached at alfredpoor@alpoor.net.

UNDERSTANDING AND DEALING WITH YOUR ‘NEXT-GEN’ EMPLOYEES
Valley’s 10 Most Influential
MEET THE FOLKS FUELING THE REGION’S GROWTH AND PROSPERITY

When we sat down to compile our list of the 10 most-influential people in the Greater Lehigh Valley we quickly learned this would not be easy task. The fact that there are so many deserving men and women may be a problem for us, but it surely is a godsend for the Valley and its bright future.

After checking our files, debating amongst ourselves, and conferring with a number of respected leaders in business and government, we settled on the 10 folks you see on this week’s cover and in our “Movers & Shakers” Focus section. We know this sort of feature is sure to trigger discussion and debate – and that’s exactly what we intended.

So, check out who made our short list, then send us your choices. We’ll be happy to print your comments, emails and letters in a future issue of Lehigh Valley Business.

Greg Butz
PRESIDENT AND CEO OF ALVIN H. BUTZ, INC.

When looking at a list of the biggest construction projects in the Lehigh Valley, there’s one company that pops up time and again – Alvin H. Butz Inc.

Allentown native Greg Butz has been president and CEO of Alvin H. Butz, Inc. since December of 2007.

His company’s most notable recent projects include the $17.4 million ArtsQuest at the SteelStacks project and the $11.3 million construction of the Shoppes at Sands at the Sands Casino in Bethlehem. The company has also been contracted to work on Allentown’s downtown hockey arena project which is slated to cost well over $200 million.

“Alvin H. Butz Inc’s guiding philosophy is to build on our tradition of excellence; to perform with integrity, honesty, reliability, and enthusiasm, and to remain committed to our community,” said Butz.

Butz’ career in the construction industry began during his high school days in his grandfather’s construction management firm. Construction has been a Butz family tradition for five generations. It began with Greg’s great, great grandfather who designed and built many of the Lehigh Valley’s covered bridges.

Greg Butz has never been one afraid to roll up his sleeves and get to work – for the good of his company and for the good of the Lehigh Valley. He has been with the firm as a construction laborer, assistant field superintendent, project manager, senior project manager, and vice president.

Butz received his bachelor’s degree and master of business administration degree from Lehigh University in Bethlehem. In 1995, Greg succeeded his father, Lee Butz, as president of the firm when Lee assumed the role of chief executive officer. Greg is the third president in the company’s history, following in the footsteps of his father and his grandfather, Alvin H. Butz.

Over the years he has built a sold reputation and a sterling resume — and the Lehigh Valley has benefited.

Don Cunningham
PRESIDENT AND CEO OF LVEDC

There aren’t many leadership roles Don Cunningham hasn’t taken on in his professional career. He’s been mayor of Bethlehem, a city councilman, a state cabinet secretary and president of the Pennsylvania League of Cities and Municipalities, not to mention he’s also held the influential positions of Lehigh County executive and CEO and president of the Lehigh Valley Economic Development Corp.

He took the position with the LVEDC on July 9 after serving for six-and-a-half years as the elected executive of Lehigh County, where he restructured the county’s economic development operations to make economic growth and community regionalization the focus of his administration.

Cunningham made his mark as the mayor of Bethlehem where he led the economic renaissance of a city that had lost nearly 25 percent of its tax base with the closing of Bethlehem Steel Corp. Today, Bethlehem is again flourishing with two downtown retail districts and $2 billion in new investments.

Along with serving two terms as mayor of Bethlehem and as a cabinet secretary for the Commonwealth, Cunningham was the director of media and marketing operations at Moravian College and served a key role in corporate communications at PPL, a Fortune 500 companies headquartered in the Lehigh Valley.

Cunningham has been responsible for managing budgets ranging from $50 million to $4 billion and has overseen economic development and/or urban growth initiatives, resulting in more than $2 billion in new investments and the creation of tens of thousands of jobs.

By BRIAN PEDERSEN
brian@lvb.com

By merging private and public partnerships to foster revitalization, Lehigh Valley’s three prominent mayors have thrust their cities into the limelight and each municipality appears poised for unprecedented growth. Although these officials do not act alone and often have strong support to help them achieve their goals, they are often the face and the strong leader of these changes.

Bethlehem Mayor John Callahan has helped lead economic development initiatives, particularly in SouthSide Bethlehem, where the Sands Casino Resort Bethlehem, a project he supported from the beginning, has grown to eclipse many people’s expectations in job growth, entertainment attractions and economic stability. Now, Callahan’s also helping spearhead the revitalization of the Hoover Mason Trestle, which would link the visitor’s center with the Sands hotel. And with the potential for landing a new, larger convention and expo center on SteelStacks property, he’s planning to help build even greater economic development in the city.

Allentown Mayor Ed Pawlowski appears to know that public and private partnerships are essential for getting major projects up and running. With the hockey arena rising in Downtown Allentown, real estate is proving to be more attractive to investors looking to locate around the site and be close to the action.

Pawlowski is also focusing on other urban renewal strategies throughout the city, which appear to be turning a corner this year. These include the waterfront development, Seventh Street corridor and the American Parkway project, which the mayor hopes will build stronger communities, attract businesses and create economic synergy.

Easton Mayor Sal Panto has helped lure investors to the city to build high-end apartment units and downtown retail and restaurant space, often using the existing 19th and 20th century architecture for which the city by the rivers is known.

Recently, many projects have come full term under Panto’s leadership, including the renovation of the Pomeroy’s building, which took a long-dormant structure and transformed it into a vibrant, upscale project with restaurant space on the ground floor. In addition to restaurants, new residents are set to move into the city as several apartment projects are nearing completion. Coupled with the recent $4 million street enhancement project and the intermodal facility set to start next year, Easton appears ready for a major resurgence.
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Robert DeSalvio
PRESIDENT SANDS BETHWORKS GAMING LLC

The Greater Lehigh Valley really hit the jackpot when Sands Casino Resort chose Bethlehem for its Pennsylvania base. In October alone, the casino boasted $12.79 million in table game revenue. More recently, the Sands announced it will be adding 31 table games to its casino floor – a move that will give the casino the highest number of table games in the state at 183.

But the Sands and its head man, Robert DeSalvio, are far from just a 24-hour ATM for local governments and causes. They’ve become the kind of neighbor we all wish for – classy at all times, benevolent when a need arises, and ever-concerned about the region’s well-being.

DeSalvio, the man heading up Sands Bethlehem operations, became part of the mix when he was named president of the Sands Casino Resort Bethlehem in 2006. In his role, DeSalvio manages operations, design, construction and staffing of the integrated casino-hotel project.

He began his career in 1976 and joined Caesars Atlantic City as sales manager in 1979. After spending two years as national sales manager for Bally’s Atlantic City, he joined the Sands Atlantic City in 1983. He held many positions at the Sands, including executive vice president of marketing. In 1997, DeSalvio joined Foxwoods Resort Casino in Connecticut as executive vice president of marketing. DeSalvio was responsible for the marketing, operations, and strategic planning at the Connecticut resort and casino.

In 2005, Gov. Jodi Rell named DeSalvio Tourism Industry Person of the Year for the State of Connecticut. DeSalvio is now working his magic here as a member on the board of directors of Lehigh Valley Industrial Park, the Northampton Community College Foundation, and the Lehigh Valley Convention and Visitors Bureau.

He is a 1978 graduate of the University of Denver, Daniels College of Business.

rx FOR SUCCESS

By BRIAN PEDERSEN
brianp@lvb.com

With health care the dominant industry in the Lehigh Valley and across the nation, these three leaders have taken strides to ensure that the hospitals they represent stay vibrant and dynamic. They’ve each got their own unique prescription for building and sustaining a healthy business – and a healthy track record of success.

Ronald W. Swinfarm, CEO of Lehigh Valley Health Network since 2010, has made major inroads into keeping costs low for his $1.6 billion organization. Some simple-yet-effective steps include reducing the number of surgical instruments and combining offices across various locations. For 16 years, the network has landed among the top-ranked hospitals in U.S. News and World Report's annual ranking. He's also made an effort to increase LVHN's mission to educate the community on healthy eating habits and to reach out to the network's employees so management can hear employee concerns as well as suggestions for improvement. With a focus on using lean production practices and a passion for enhancing the growth of health care workers across the network, it's clear Swinfarm is the right man for the job.

John Nespoli, CEO of Sacred Heart Hospital in Allentown, has helped guide Sacred Heart to unprecedented levels of success in the three short years he has served as the hospital’s leader. Since his tenure began, the health care system added 20 new physicians, completed $1.5 million in improvements to the hospital campus and raised more than $5.4 million for hospital improvements. The progress did not go unnoticed either, as Sacred Heart earned the 2011 Business of the Year award from the Greater Lehigh Valley Chamber of Commerce. With a $45 million, five-year improvement plan under way, Nespoli is ready to take the facility – and the community it serves – to the next level of success.

Richard A. Anderson, CEO and president of St. Luke’s University Health Network in Bethlehem, oversees about 8,000 employees within the network, which includes seven counties, six hospitals and 150 sites. Under his leadership, St. Luke’s added new hospital facilities in Bethlehem Township in 2011 and 2012. Also in 2012, he helped acquire St. Luke’s Warren Hospital in Phillipsburg, N.J. Anderson has helped St. Luke’s expand its medical education outreach by adopting a new moniker – St. Luke’s University Health Network. Added to this growth are the major investments in high-tech devices, which are poised to help St. Luke’s flourish in the future.

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LVB.com
FOCUS ON MOVERS & SHAKERS

Junior Achievement molds tomorrow’s movers & shakers

By BRIAN PEDERSEN
brianp@lvb.com

Junior Achievement of Greater Reading and Lehigh Valley is a nonprofit agency that strives to provide young people the knowledge and skills they need to achieve economic success in their future careers.

The group is looking to expand further into the region by establishing a greater presence in the Lehigh Valley with additional staff and programs but they need executives who can volunteer their time and specialized knowledge to help students realize their potential.

“It provides them a host of possibilities for their future,” said Terry Johnston, leader of U.S. Sales, Boston at Dunn & Bradstreet Inc., which has an office in Center Valley. Johnston volunteers for the Junior Achievement group and is excited about the group’s renewed focus in the Valley.

This year, about 7,500 grade K-12 students from Berks, Lehigh and Northampton counties will be served through the program. The organizers aim to inspire young people to succeed in the workforce by providing work readiness programs, and lessons in entrepreneurship and financial literacy that are connected directly to the world of work.

The interactive programs are run by business and community leaders, said Judi Simmons, president and CEO of Junior Achievement of Greater Reading and Lehigh Valley.

“We are looking to them for the skills and commitment; that adds such a huge amount of worth,” said Simmons.

This year’s symposium at Lehigh Carbon Community College in Schnecksville was attended by about 500 students. Business leaders taught work readiness skills, including networking and mentoring opportunities, said Johnston.

The Dale Carnegie Generation Next leadership course focused on developing business skills for high-school students who are granted scholarships through Dale Carnegie.

Many students often want to come back and serve as volunteers because they had such a positive experience with Junior Achievement as a student, said Johnston.

As part of its renewed focus on the Lehigh Valley, the organization formed an advisory board which conducted its first monthly meeting on Nov. 4. In addition to Johnston, the members include Mike Iorio, vice president/partner of Dale Carnegie Training; Gerry Nau CEO of Lafayette Ambassador Bank; Troy Bauinger, publisher of Lehigh Valley Business, and Joseph Facchiano of JoFah Enterprises and executive vice president of the Greater Lehigh Valley Chamber of Commerce.

“There are so many people who believe in our work, who want students to be more financially literate,” said Simmons. Many school districts are not able to offer the economic classes they once offered, she added.

Johnston said the organization is also looking to increase the number of corporate sponsors so it can develop a greater presence in the Lehigh Valley.

“This helps prepare our workforce,” said Johnston, adding that the programs are for students interested in exploring any career, from accounting to information technology and logistics.

Junior Achievement, which is entirely funded through corporate and individual gifts, reaches more than four million students per year in 176,000 classrooms and after-school locations nationwide.

Establishing a Lehigh Valley staff is essential for local success.

“It’s not even like a dream… it’s a necessity,” said Simmons.

Information about Junior Achievement can be found at www.jareadinglehigh.org

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It’s not revolutionary. It’s the way relationships should be.
POST OFFICE
continued from page 3

First class mail had traditionally been the greatest revenue producer for the USPS, but the volume for this type of mail has been on the decline since 2007, he added.

Since Eastern Pennsylvania is connected to the large Philadelphia market, the postal service is trying to leverage its package-delivery service there.

One way the postal service is trying to increase business and keep customers is by adding “village post offices” in various establishments.

“We continue to extend our relationships with third party retailers,” said Daitutolo. Examples include contract postal units at the Emmaus Avenue Laundromat and Minuteman Press at Palmer Town Square in Palmer Township. These businesses allow customers access to typical postal services – but with extended hours.

In an effort to boost revenue, the postal service is reducing post office hours which vary according to location and consolidating redundant operations at some processing facilities.

Daitutolo stressed that no post offices would be closing in the Lehigh Valley.

He also noted that the postal service has established more of a collaborative relationship with UPS and FedEx. In fact, he said these agencies sometimes bring parcels and packages to the post office for delivery.

“Commercially, we have contracts with UPS and FedEx for air travel… that’s one of the bright spots,” said Dave Partenheimer, national spokesman for the USPS. “We are continuing to see strong growth on the packaging industry. We think there’s always going to be a need for hard copy mail.”

While hard copy mail may be a decreasing part of the postal service, it retains its value with businesses because hard copy advertising and mailers are effective. Thanks to the November election, the postal service also saw a huge uptick in revenue from political mailings.

Partenheimer said that in addition to expanding its smartphone applications, increasing its online services, adding more village post offices, and adjusting post office hours to correspond with the business they do get, the postal service is working to return to long-term stability.

“It needs Congress to pass legislation that will help the postal service achieve that goal. "People have predicted our demise throughout history,” said Partenheimer. “But we continue to evolve.”

NEW VENTURES
continued from page 6

ArtsQuest Circle provides a vehicle for community-minded businesses to support ArtsQuest. Help us to continue to provide great arts, cultural and education programs while at the same time enjoying exclusive access to these programs for yourself, your clients and your colleagues.

For more information, contact:
Julie Benjamin, Vice President Community Partnerships, ArtsQuest 610.332.1345 | jbenjamin@artsquest.org

CAREERLINK.
funds administered through Pennsylvania to qualify for tuition assistance from public

Students may choose to specialize in machinery repair, geothermal heat pumps, electrical construction, or air conditioning and refrigeration – trades that are considered high-demand in Pennsylvania.

The programs, which can be completed in one year or less, include hands-on instruction by faculty with industry experience and a “Foundations in Trades” course to introduce participants to the skills needed in today’s fast-paced manufacturing and renewable energy fields. Each student will have the opportunity to work with a career coach.

The cost of the program is approximately $5,000, but many individuals are expected to qualify for tuition assistance from public funds administered through Pennsylvania CareerLink.

PANERA BREAD
continued from page 3

PANERA BREAD
continued from page 3

sandwiches and tossed salads.

Bleznak presented land development plans to Quakertown Borough Council at a Nov. 26 work session. The plans call for a 4,300-square-foot building to replace the Sonic, which will be demolished.

With council’s blessing, the plans will move on to the borough and county planning commissions for review.

Bleznak said there would be no difficulty complying with the borough’s zoning or building regulations.

Figuring a three-month construction schedule, Panera spokeswoman Theresa Clark said the bakery-cafe could be open by August or September.

Panera is one of four regional franchises to be opened in 2013 by the American Bread Co., based in Cleveland. Others are scheduled for Newtown Square and Havertown in Delaware County, and Collegeville in Montgomery County.

The American Bread Co. is one of the fastest growing franchisees of Panera Bread bakery-cafes in the country. It owns 34 locations in Pennsylvania, New Jersey and Delaware.

Clark said preliminary plans calls for the Quakertown location to be the first in the area to offer drive-through service.

At the end of 2011, the company had 119 locations with a drive-thru and planned to add another 50 this year, according to its website.

Over the past two years, the company has retrofitted 37 restaurants by adding drive-thru lanes, and has plans to retrofit another 25 this year, said CEO Bill Moreton.

In an effort to boost revenue, the postal service is trying to leverage its package-delivery service there.

The programs, which can be completed in one year or less, include hands-on instruction by faculty with industry experience and a “Foundations in Trades” course to introduce participants to the skills needed in today’s fast-paced manufacturing and renewable energy fields. Each student will have the opportunity to work with a career coach.

The cost of the program is approximately $5,000, but many individuals are expected to qualify for tuition assistance from public funds administered through Pennsylvania CareerLink.

Orbel Corp. of Easton, a producer of precision engineered components, recently began a new branding and marketing strategy focused on presenting its customers with an updated company image and delivering more direct access to highly specific product information.

The work was done by Klunk & Millan Advertising, which also designed the company’s new website that launched in October.

Editor’s Note: We want to hear about your new business or product. Contact staff writer Stacy Wescow at (610) 807-9619 ext. 104 or send an e-mail to stacyw@lvb.com. To be considered, a new venture should be under 60 days old or starting within 60 days.

Orbel undergoes re-imaging

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The cost of the program is approximately $5,000, but many individuals are expected to qualify for tuition assistance from public funds administered through Pennsylvania CareerLink.
As director of National Penn Bancshares Inc., Scott Fainor has helped National Penn Bank rise to become one of the nation’s best-run financial institutions. While the entity has long had a presence in the region, it will soon become a major player in the Lehigh Valley.

The company recently announced plans to build its 11-story, 300,000-square-foot corporate headquarters in Allentown and a 48,000-square-foot business center outside of Reading. The moves are part of its master plan for a corporate relocation. Fainor helps their financial juggernaut from its current headquarters in Boyertown.

Fainor has been a director of National Penn Bancshares Inc. since January 2010 and serves on the bank’s executive committee and on the board of National Penn Bank.

He recently told Lehigh Valley Business that National Penn is also “currently a strong number two behind Wells Fargo... and this move to Allentown shows our commitment to the area.”

Fainor has three decades of banking experience. He served as president and CEO of KNBT Bancorp, Inc. until KNBT’s merger with National Penn in February 2008. Upon joining National Penn, he served as senior executive vice president and COO of National Penn and president and CEO of National Penn Bank.

He previously held the posts of president and CEO at First Colonial Group Inc./Nazareth National Bank & Trust Co. He was also an executive with Wachovia/First Union. While there, he served in various capacities related to corporate banking, retail banking, and bank operations, and was regional president for the Lehigh Valley/Northeast Pennsylvania, and executive vice president overseeing business banking for a five state territory.

Fainor, who holds a bachelor’s degree from DeSales University, also serves on the boards of Lehigh Valley Industrial Parks and Lehigh Valley Partnership, and is involved with the Pennsylvania Bankers Association.

Tony Iannelli
PRESIDENT AND CEO, GREATER LEHIGH VALLEY CHAMBER OF COMMERCE

The Greater Lehigh Valley Chamber of Commerce is considered the ninth-largest Chamber of Commerce in the United States. But prior to Tony Iannelli taking the position of president of the Allentown Chamber of Commerce in 1997, there was no Greater Lehigh Valley Chamber of Commerce.

The Valley had its share of independent Chambers, but it took convincing and cajoling from Iannelli and others to get the pieces to work together as a whole.

Iannelli has been the only president and CEO the Greater Lehigh Valley Chamber of Commerce has ever had. He holds onto the post through a combination of statesmanship, friendship and entrepreneurship.

His love of the Lehigh Valley shines through in all he does – from hosting a popular TV talk show to leading teams of government officials and other experts to Harrisburg for talks about issues that matter to local businesses.

Iannelli has helped the chamber grow from 700 members to nearly 5,000 members. It is the largest Chamber of Commerce in Pennsylvania and New Jersey.

As a result of his strong leadership, which will have an impact on the Lehigh Valley for years to come, the local organization has been named Chamber of the Year by The Pennsylvania Chamber of Commerce Executives.

Iannelli, who sits on the board of directors of the American Chambers of Commerce Executives, also serves as chairman of the board of the Lehigh Northampton Airport Authority and has been recognized with the Latino Leadership Alliance Distinguished Service Award, the William Allen Distinguished Alumni Award, the KidsPeace Community Leader Award, the Muhlenberg College Entrepreneur Award, and the Lehigh Valley Human Relations Award.

He also received the prestigious Regional Entrepreneur of the Year Award, an honor bestowed by “big-four” accounting firm Ernst & Young. Another previous winner: Bill Gates.
John E. McGlade
AIR PRODUCTS CHAIRMAN, PRESIDENT AND CEO

Bethlehem native John McGlade struck it big with Air Products and Chemicals Inc., one of the Lehigh Valley's largest employers. He could have taken his company and his wealth anywhere in the world, but he chose to stay close to home — and to pour time and money into making this region a better place to live for all. McGlade's influence is felt Valley-wide — from Trexlertown, where Air Products is headquartered, to Bethlehem, where he attended Lehigh University and rose from graduate to trustee. The man who signs paychecks for more than 3,500 local residents also guides future business leaders. He was named the CEO Champion of the Year by SkillsUSA for his support of a highly skilled workforce and Career Technical Education. McGlade is also a trustee of The Rider-Pool Foundation, and a member of the SteelStax leadership team. McGlade was appointed president and chief executive officer of Air Products in October 2007 and chairman of the board in April 2008. He has long focused on setting the strategy and leadership team. McGlade earned both his bachelor's degree and MBA at Lehigh. He landed at Air Products in 1976 in the career development program and later MBA at Lehigh. He has long focused on setting the strategy and leadership team. McGlade earned both his bachelor's degree and MBA at Lehigh. He landed at Air Products in 1976 in the career development program and held various positions within the industrial gases division. He has since held the positions of general manager and vice president of the chemical and process industries division; and vice president and general manager, chemical and process industries, and energy systems. In 2001, he was named vice president and general manager, performance materials division in 2001 and later became vice president, chemicals group business divisions. He also was group vice president, chemicals group, and was appointed president and chief operating officer in 2006 before assuming his current position. He may be a captain of industry, but McGlade is also a major force for the Lehigh Valley. 

Jeff Parks
ARTSQUEST PRESIDENT AND CQO

As president and "chief quest officer" of ArtsQuest, Jeff Parks has long been in tune with the region’s business culture. His love of music and his contributions to the Lehigh Valley cannot be understated. In his 28 years with the nonprofit organization, Parks has been at the helm of one of the region’s largest music festivals — the enormous free music party known as Musikfest. "My guiding philosophy is to do what is best for the community, be fair in all relationships, treat everyone with respect, open to new ideas and communicate often, whether the news is good or bad," Parks said. Parks' contributions haven't been limited to ArtsQuest. He founded Christkindlmarkt Bethlehem to coincide with the Christmas City's annual holiday celebrations. And, from 1996 to 1998, he led the team that developed the Banana Factory community arts center — a $5 million, 65,000-square-foot complex that includes visual and performing arts classrooms and galleries. The Banana Factory has become an anchor for an arts district with significant private development. Parks has spent much of the past decade fine-tuning the vision and development of the $40 million SteelStacks performing arts center and cultural tourism complex located at the site of the former Bethlehem Steel Plant. The structure has helped bring green to the largest brownfields property under development in the U.S.

Today, the SteelStacks campus, which is immediately adjacent to the iconic Bethlehem Steel Furnaces, hosts festivals, events, markets, independent films, concerts and cultural events daily. SteelStacks also provides 100 full-time equivalent jobs and annual economic impact of $39 million. Just last week, officials announced a study would be done to determine whether a convention center should be constructed in that area.

J.B. Reilly
PRESIDENT, CITY CENTER LEHIGH VALLEY

The Allentown hockey arena and City Center project are without a doubt the largest undertakings to hit the Queen City in a number of years. J.B. Reilly has played an instrumental role in keeping the City Center project on track. The project is expected to catalyze Allentown's blighted Seventh Street corridor back to prosperity. That alone makes Reilly an influential member of the Lehigh Valley's business community. Reilly is president of City Center Lehigh Valley, a major mixed-use development in Allentown. The company is in charge of a 200,000-square-foot Class A office and retail building with connected parking lot on 7th Street between Hamilton and Walnut streets. National Penn will occupy the top five floors of Two City Center and Reilly is currently in negotiations with several other big-name tenants.

Already locked up for Two City Center are well-known regional accounting firm Buckno Liscisky and Co. and an 8,000-square-foot restaurant owned by famed local restaurateur Donny Petridis. Reilly has more than 19 years of experience in real estate development and law. Working with his Traditions of America partners, he has developed "55-and-over" retirement communities throughout Pennsylvania. Other projects include office buildings, garden apartments, high-rise apartments and single-family homes.

He also is a principal with Landmark Communities, the developers and managers of luxury apartment communities.

In the Running

In alphabetical order by last name, other area notables who nearly made our list:

- Don Bernhard, director of community affairs at PPL Electric Utilities. Manages community relations and corporate philanthropy for PPL, a key member of UVEDC.
- Sean Boyle, president of Boyle Construction. Recent projects include Lehigh Valley Pavilion at SteelStacks and LVHN’s “Kids Care.”
- Shelley Brown, president and CEO of the State Theatre in Easton. Helped the theater become one of the most prominent nonprofit entertainment venues in the region.
- Dr. Javier Cevallos, president of Kutztown University. University enrollment includes 10,283 students from more than 20 states and nations.
- Laura Eppler, director of marketing at Ben Franklin Technology Partners of Northeastern PA. Promotes the organization and its exciting startups.
- Tim Fallon, president and CEO of PBS39. Helped formulate a state-of-the-art public media and education center on the largest brownfield site in America.
- Don Frederick, founder of The Frederick Group. Has brokered deals with Kmart, Lehigh Valley Hospital’s Cedar Crest Campus, Air Products and Nestlé.
- Miriam Huertas, vice president of Allentown Initiatives for the Greater Lehigh Valley Chamber of Commerce. Has helped many small downtown businesses get started.
- J. Brooks Joyner, president and chief executive officer of the Allentown Art Museum. Spurred a $15.4 million expansion and renovation project that rejuvenated the museum.
- Kostas Kalogeropoulos, executive vice president of development with Meyer Jabara Hotels. A proponent of philanthropic organizations, including Camelot for Children and Dream Come True.
- Bob Kiel, president of Liberty Property Trust. The development company with offices in Bethlehem is the force behind one of the largest spec warehouses in the region.
- Dave Lobach, president, CEO and chairman of Embassy Bank. Helped the bank grow to seven locations in the Lehigh Valley and over $600 million in assets.
- Phil Mitman, executive director of Easton Area Industrial Land Development Co. Inc. Has also served the area as Easton mayor and president of the LVEDC.
- Lisa Pektar, former vice president of commercial development for Ashley Development Corp. Helped revitalize and lease out the Farr's Building in downtown Bethlehem.
- Kerry Wrobel, president of Lehigh Valley Industrial Park Inc. Currently developing 1,000 acres of former industrial property on the site of Bethlehem Steel Corp.

From the LEGAL CORNER

Q: With the election over and implementation of the new health care law coming, what can I do to prepare?

A: It's good to be thinking about this already. Politics aside, significant change is coming in 2013 and beyond. A multitude of regulations go into place next year that will implications for taxes, personnel, and other issues. A good first step is to find a good accountant since much of the law is "tax code based." Second, have a good lawyer who understands the law and can give guidance as needed. Last, take a look at your business from top to bottom to understand it and how it makes money. Adjustments will need to be made and understanding these intricacies will make changes easier.

Megan McBride
director of the Easton Farmers Market. Instrumental in bringing new business to downtown Easton.

Kaplin Stewart
Attorneys at Law

This general information is not intended to provide individual advice. Schedule an appointment with this professional to discuss your particular situation and needs. Questions sent to these professionals may be answered in future issues. PAID CONTENT
BEHIND THE LIST WITH

Dennis Morton of Concannon Wealth Management

This week’s Lists feature the Top Paid Public Company CEOs and Executive Raises. Rather than taking the tacky tact of contacting a highly compensated CEO for comment, we opted instead to ask a financial expert for some timely advice on wealth management.

Dennis Morton, a partner and financial consultant with Allentown-based Concannon Wealth Management – and a monthly columnist for Lehigh Valley Business – was gracious enough to share some of his advice with the men and women featured on this week’s Lists.

Dennis has been providing his clients with trusted advice in all aspects of their financial lives since arriving from Smith Barney in 2008.

Lehigh Valley Business: What advice would you give to a CEO or other corporate leader looking to invest – and keep – a large percentage of his or her earnings?

Dennis Morton: In the course of his or her career, a corporate leader has probably accumulated wealth in various asset classes. After an individual’s real estate, and personal portfolio might only be a part of a complex wealth picture. Based on the lessons of the last few years, it would be wise to focus on liquidity among investments as well as potential for return and safety of principal.

If too much of the executive’s personal balance sheet is dedicated to illiquid investments, it can create stress as they try to preserve or build their wealth. The ability to convert an asset to cash on short notice helps to both preserve wealth in volatile markets and seize upon opportunities as they become available. In the case of an attractive real estate investment or a hedge fund that has a lock-up period, it is important to ask how to get in, and how to get out.

LVB: Are there specific companies that would be a better choice to invest in than others?

Morton: The challenge in picking individual stocks in today’s market is that the fundamentals of companies have mattered less and less. The recent trend in the stock market has been toward high correlation between individual stocks, making their unique earnings outlook and market leadership less important than global macro-economic news. The market is either broadly up or broadly down, a phenomenon that makes picking individual stocks that will perform in the short term difficult.

This tidal movement in stock prices is understandable considering the types of headlines that have been moving markets, namely the “fiscal cliff” and the European sovereign debt crisis. The first strategy would be to buy a broad market index during downturns. By using an exchange traded fund or similar vehicle, you gain broad exposure to a sector without having to make a call on the valuation of an individual company.

The other strategy would be to maintain a “buy list” of high-conviction stocks and look for times when their values become more attractive than the market as a whole. This strategy can require patience and a significant amount of time looking for the right entry point. As long as markets remain highly correlated during volatile times, individual stock picking will be a difficult task for investors.

LVB: What are some of the biggest investment blunders that top executives fall victim to with their earnings?

Morton: Hedge funds have received a great deal of attention from affluent investors and it would be worth looking at some of the pitfalls that can come with such investments. Hedge funds have had a mixed track record in the last several years and there are legitimate questions to ask about the ability to reap returns from many hedge strategies.

The challenges include finding funds that can outperform over time (after fees, which can be 2 percent of assets plus 20 percent of profits). It can also be difficult to determine whether a successful track record is based upon one good bet or a proven strategy. Several well-known hedge funds made billions by betting against the housing market years ago, but those same funds have since languished and left investors wondering whether the manager had great skill or good luck.

Chasing performance is a habit employed by investors of all levels of sophistication. In choosing hedge fund managers, it helps to have a disciplined process for evaluating performance over time.

LVB: Is the market even a good choice right now or is it poised for yet another plunge?

Morton: In many ways, the executive skill set lends itself to successful investing. Leaders of companies have to be conscious of the need for short-term management and long-term vision. The same applies to investing. While the next few months or even years may involve market volatility, the successful investor is someone who recognizes the benefits of a long time horizon. Warren Buffett, for example, likes to say that Berkshire Hathaway’s investment horizon is “forever.” Even if the market does fall, as it always does sooner or later, there will be opportunity to buy good companies at good prices.

LVB: In your opinion, what are the benefits of being an extremely well-paid executive at a publicly traded company? What could be considered a negative?

Morton: From a personal finance perspective, there are great financial resources available to many executives, but they can create their own complications if not managed properly. One of the wealth accumulation challenges is what is known as “single stock risk.” Since company stock can be a key component of compensation, one stock may comprise a significant portion of the executive’s net worth. The performance of that stock can have an outsized impact on the wealth of the executive’s family and the disposition of that stock can require special attention.

An executive accumulates diverse sources of wealth through bonus plans, deferred compensation, or stock options. A challenge arises in trying to unify these different sources of wealth in a coherent strategy.

Compiled by Christopher Holland

Dennis Morton Jr., Partner and Financial Consultant at Concannon Wealth Management, has been providing clients with trusted advice in all aspects of their financial lives since 2008.

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For Your Information

The Sacred Heart Hospital Laboratory Department, Allentown, has been awarded accreditation by Carnegie Best, an equal employment opportunity assistant at Tolyhanna Army Depot earned the Arline Philips Achievement Award, named for the founder of the Greater Wilkes-Barre Association for the Blind. The annual award is presented to a blind or visually impaired person whose lifestyle and independence sets an example for others.

National Penn Bancshares Inc. of Boyertown said Carmela Elco, president of Resources for Retirement, a division of National Penn Capital Advisors Inc., has been appointed to the Retirement Advisory Council.

The council advocates for successful qualified plan and participant retirement outcomes through the collaborative efforts of experienced, qualified retirement plan advisors, investment firms, asset managers, and service providers. Elco's role on the council will include initiatives in research, public relations and promotion, general public education, regulatory positions, and practice management.

Elco began her career with Resources as vice president of client services where she was responsible for the investment advisory services and worked closely with clients. In 2008, she testified before the U.S. Department of Labor's ERISA Advisory Council on the topic of Target Date Fund analysis. Elco's term with the Retirement Advisory Council will officially begin on Jan. 1.

WANTED: CALENDAR ITEMS

We welcome submissions about upcoming business-related events for our weekly Business Calendar. Please use email to submit items at least two weeks prior to publication, and be sure to write "Attention-Business Calendar" in the subject area. Address them to Katherine Schneider at KatherineSchneider@lvb.com. Our reporters may need additional information, so provide the name and telephone number of a contact within your organization. It is helpful if submissions follow the format of items that appear in the calendar.
Join Central Penn Business Journal for an afternoon of speakers, case studies and networking, including:

Key PennDOT Initiatives with PA Secretary of Transportation Barry Schoch, P.E.

Post-Election Market & Political Outlook with Dr. G. Terry Madonna and Dr. Mike Gumper

Break Out Sessions:
- What Does “Supply Chain Management” Mean to Central PA Real Estate?
- The Art of the Deal

Exhibit Hall
Cocktail Reception

DEC. 17, 2012
1PM – 6:30PM • HERSHEY LODGE
TICKETS ARE $50

2012 REAL ESTATE & DEVELOPMENT SYMPOSIUM
PRESENTED BY:
NAI CIR
Commercial Real Estate Services, Worldwide.

Questions?
Contact Colleen Jones at 717-236-4300 or colleenj@centralpennbusiness.com

Visit CPBJnow.com/events for agenda and registration.
Top Paid Public-Company Executives

Ranked by total 2011 compensation

<table>
<thead>
<tr>
<th>Rank</th>
<th>Name</th>
<th>Company</th>
<th>2011 total compensation</th>
<th>2011 salary</th>
<th>other compensation</th>
<th>Address</th>
<th>Website Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>JOHN E. MCGLADE</td>
<td>Air Products &amp; Chemicals Inc.</td>
<td>$13.53 million</td>
<td>$12.02 million</td>
<td>751,417</td>
<td>7201 Hamilton Blvd., Allentown, PA 18195</td>
<td><a href="http://www.airproducts.com">www.airproducts.com</a> 610-481-4911</td>
</tr>
<tr>
<td>2</td>
<td>JAMES H. MILLER</td>
<td>EnerSys Inc.</td>
<td>$12.05 million</td>
<td>$12.27 million</td>
<td>784,392</td>
<td>2 N. Ninth St., Suite 360, Reading, PA 19605</td>
<td><a href="http://www.enersys.com">www.enersys.com</a> 600-342-5775</td>
</tr>
<tr>
<td>4</td>
<td>LON K. GREENBERG</td>
<td>UGI Utilities Inc.</td>
<td>$9.6 million</td>
<td>$9.06 million</td>
<td>1,000</td>
<td>7201 Hamilton Blvd., Allentown, PA 18195</td>
<td><a href="http://www.ugi.com">www.ugi.com</a> 610-796-3400</td>
</tr>
<tr>
<td>5</td>
<td>WILLIAM A. WULFSOHN</td>
<td>Carpenter Technology Corp.</td>
<td>$9.48 million</td>
<td>$0</td>
<td>0</td>
<td>2 Meridian Blvd., Allentown, PA 18195</td>
<td><a href="http://www.carpitech.com">www.carpitech.com</a> 610-328-5390</td>
</tr>
<tr>
<td>6</td>
<td>TIMOTHY J. WLMOTT</td>
<td>Penn National Gaming Inc.</td>
<td>$8.1 million</td>
<td>$8.64 million</td>
<td>0</td>
<td>2396 Berks Street, Suite 200, Allentown, PA 18195</td>
<td><a href="http://www.energy.com">www.energy.com</a> 610-208-1991</td>
</tr>
<tr>
<td>7</td>
<td>WILLIAM J. CLIFFORD</td>
<td>Penn National Gaming Inc.</td>
<td>$6.44 million</td>
<td>$4.11 million</td>
<td>33,000</td>
<td>2 N. Ninth St. Allentown, PA 18101</td>
<td><a href="http://www.pn">www.pn</a> gaming.com 610-373-2400</td>
</tr>
<tr>
<td>8</td>
<td>JOHN D. CRAIG</td>
<td>PPL Corp.</td>
<td>$5.4 million</td>
<td>$5.2 million</td>
<td>3,500</td>
<td>2 N. Ninth St. Allentown, PA 18101</td>
<td><a href="http://www.pplelectric.com">www.pplelectric.com</a> 610-774-5151</td>
</tr>
<tr>
<td>9</td>
<td>WILLIAM H. SPENCE</td>
<td>EnerSys Inc.</td>
<td>$5.12 million</td>
<td>$4.74 million</td>
<td>33,000</td>
<td>7201 Hamilton Blvd., Allentown, PA 18195</td>
<td><a href="http://www.airproducts.com">www.airproducts.com</a> 610-481-4911</td>
</tr>
<tr>
<td>10</td>
<td>VICTOR A. STAFFIERI</td>
<td>PPL Corp.</td>
<td>$4.99 million</td>
<td>$4.74 million</td>
<td>33,000</td>
<td>2 N. Ninth St. Allentown, PA 18101</td>
<td><a href="http://www.pplcorp.com">www.pplcorp.com</a> 610-342-5775</td>
</tr>
<tr>
<td>11</td>
<td>PAUL E. HUCK</td>
<td>Air Products &amp; Chemicals Inc.</td>
<td>$4.52 million</td>
<td>$3.82 million</td>
<td>33,000</td>
<td>7201 Hamilton Blvd., Allentown, PA 18195</td>
<td><a href="http://www.airproducts.com">www.airproducts.com</a> 610-481-4911</td>
</tr>
<tr>
<td>12</td>
<td>JOHN L. WALSH</td>
<td>Penn National Gaming Inc.</td>
<td>$3.31 million</td>
<td>$2.05 million</td>
<td>33,000</td>
<td>7201 Hamilton Blvd., Allentown, PA 18195</td>
<td><a href="http://www.airproducts.com">www.airproducts.com</a> 610-481-4911</td>
</tr>
<tr>
<td>13</td>
<td>PAUL A. FARR</td>
<td>PPL Corp.</td>
<td>$3.29 million</td>
<td>$1.05 million</td>
<td>33,000</td>
<td>2 N. Ninth St. Allentown, PA 18101</td>
<td><a href="http://www.pplcorp.com">www.pplcorp.com</a> 610-342-5775</td>
</tr>
<tr>
<td>14</td>
<td>JAY A. SNOWDEN</td>
<td>Penn National Gaming Inc.</td>
<td>$3.24 million</td>
<td>$0</td>
<td>33,000</td>
<td>825 Berkshire Blvd., Suite 200, Allentown, PA 18101</td>
<td><a href="http://www.pn">www.pn</a> gaming.com 610-373-2400</td>
</tr>
<tr>
<td>15</td>
<td>DAVID J. HEPFINGER</td>
<td>Weis Markets Inc.</td>
<td>$3.1 million</td>
<td>$2.95 million</td>
<td>33,000</td>
<td>1000 E. Second St. Sunbury, PA 18701</td>
<td><a href="http://www.hanleyroup.com">www.hanleyroup.com</a> 215-256-5000</td>
</tr>
<tr>
<td>16</td>
<td>MICHAEL L. BROWNE</td>
<td>Harleysville Group Inc.</td>
<td>$2.88 million</td>
<td>$2.59 million</td>
<td>33,000</td>
<td>355 Maple Ave., Harleysville, PA 19438</td>
<td><a href="http://www.harleysvillegroup.com">www.harleysvillegroup.com</a> 215-256-5000</td>
</tr>
<tr>
<td>17</td>
<td>STEPHEN J. JONES</td>
<td>Air Products &amp; Chemicals Inc.</td>
<td>$2.71 million</td>
<td>$2.59 million</td>
<td>0</td>
<td>7201 Hamilton Blvd., Allentown, PA 18195</td>
<td><a href="http://www.airproducts.com">www.airproducts.com</a> 610-481-4911</td>
</tr>
<tr>
<td>18</td>
<td>ROBERT D. DIXON</td>
<td>Air Products &amp; Chemicals Inc.</td>
<td>$2.63 million</td>
<td>$2.84 million</td>
<td>0</td>
<td>7201 Hamilton Blvd., Allentown, PA 18195</td>
<td><a href="http://www.airproducts.com">www.airproducts.com</a> 610-481-4911</td>
</tr>
<tr>
<td>19</td>
<td>JOHN D. STANLEY</td>
<td>Harleysville Group Inc.</td>
<td>$2.59 million</td>
<td>$2.49 million</td>
<td>0</td>
<td>7201 Hamilton Blvd., Allentown, PA 18195</td>
<td><a href="http://www.airproducts.com">www.airproducts.com</a> 610-481-4911</td>
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<tr>
<td>20</td>
<td>JORDAN B. SAVITCH</td>
<td>PPL Corp.</td>
<td>$2.42 million</td>
<td>$1.38 million</td>
<td>0</td>
<td>825 Berkshire Blvd., Suite 200, Allentown, PA 18101</td>
<td><a href="http://www.pn">www.pn</a> gaming.com 610-373-2400</td>
</tr>
<tr>
<td>21</td>
<td>RAYMOND R. KUBIS</td>
<td>PPL Corp.</td>
<td>$2.28 million</td>
<td>$2.79 million</td>
<td>0</td>
<td>2396 Berks Street, Suite 200, Allentown, PA 18195</td>
<td><a href="http://www.energy.com">www.energy.com</a> 610-208-1991</td>
</tr>
<tr>
<td>22</td>
<td>ROBERT J. GREY</td>
<td>PPL Corp.</td>
<td>$2.18 million</td>
<td>$3.92 million</td>
<td>0</td>
<td>2 N. Ninth St. Allentown, PA 18101</td>
<td><a href="http://www.pplcorp.com">www.pplcorp.com</a> 610-342-5775</td>
</tr>
</tbody>
</table>

### Executive Raises

**Ranked by compensation growth**

<table>
<thead>
<tr>
<th>Rank</th>
<th>Name</th>
<th>Title/Company</th>
<th>2012/2013 total compensation</th>
<th>2012/2013 total revenue</th>
<th>Address</th>
<th>Website/Phone</th>
<th>Products and services</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>VICTOR A. STAFFIERI</td>
<td>President &amp; CEO - LG&amp;E and KU Energy LLC PPL Corp.</td>
<td>$2.55 million (104.3%)</td>
<td>$12.74 billion (5.2%)</td>
<td>2 N. Ninth St. Allentown, PA 18101</td>
<td><a href="http://www.ppltechnic.com">www.ppltechnic.com</a> 610-774-5151 800-342-5775</td>
<td>Electrical and natural gas distribution</td>
</tr>
<tr>
<td>2</td>
<td>PETER M. CARLINO</td>
<td>Chairman &amp; CEO Penn National Gaming Inc.</td>
<td>$2.51 million (28.9%)</td>
<td>$2.46 billion (18.8%)</td>
<td>825 Berkshire Blvd., Suite 200, Reading, PA 19605</td>
<td><a href="http://www.pnngaming.com">www.pnngaming.com</a> 610-373-2400</td>
<td>Owns and operates casinos, racetracks and off-track wagering facilities, including Penn National Race Course</td>
</tr>
<tr>
<td>3</td>
<td>LON R. GREENBERG</td>
<td>Chairman &amp; CEO UGI Utilities Inc.</td>
<td>$2.41 million (33.5%)</td>
<td>$1.97 billion (20.7%)</td>
<td>220 E. First St. Allentown, PA 18101</td>
<td><a href="http://www.ugi.com">www.ugi.com</a> 800-796-3400 800-276-2722</td>
<td>Provides natural gas to residential and commercial customers, as well as electricity in Northeastern Pennsylvania</td>
</tr>
<tr>
<td>4</td>
<td>WILLIAM J. CLIFFORD</td>
<td>Senior VP &amp; CFO Penn National Gaming Inc.</td>
<td>$2.34 million (57.02%)</td>
<td>$2.46 billion (11.5%)</td>
<td>825 Berkshire Blvd., Suite 200, Reading, PA 19605</td>
<td><a href="http://www.pnngaming.com">www.pnngaming.com</a> 610-373-2400</td>
<td>Owns and operates casinos, racetracks and off-track wagering facilities, including Penn National Race Course</td>
</tr>
<tr>
<td>5</td>
<td>TIMOTHY J. MILLMOTT</td>
<td>President &amp; CEO Penn National Gaming Inc.</td>
<td>$1.64 million (25.44%)</td>
<td>$2.46 billion (11.5%)</td>
<td>825 Berkshire Blvd., Suite 200, Reading, PA 19605</td>
<td><a href="http://www.pnngaming.com">www.pnngaming.com</a> 610-373-2400</td>
<td>Owns and operates casinos, racetracks and off-track wagering facilities, including Penn National Race Course</td>
</tr>
<tr>
<td>6</td>
<td>PAUL E. HUCK</td>
<td>Vice President &amp; CFO Air Products &amp; Chemicals Inc.</td>
<td>$904,613 (25%)</td>
<td>$67.61 billion (12.8%)</td>
<td>1000 S. Second St. Sunbury, PA 17801</td>
<td><a href="http://www.airproducts.com">www.airproducts.com</a> 610-481-6911</td>
<td>Design and manufacture cryogenic and gas processing equipment for air separation, hydrogen recovery and purification, and natural gas liquefaction (LNG), and equipment for helium distribution</td>
</tr>
<tr>
<td>7</td>
<td>JONATHAN H. WEIS</td>
<td>Vice Chairman Weis Markets Inc.</td>
<td>$852,131 (72.85%)</td>
<td>$2.46 billion (12.8%)</td>
<td>7201 Hamilton Blvd. Allentown, PA 18103</td>
<td><a href="http://www.weismarkets.com">www.weismarkets.com</a> 570-286-4570</td>
<td>Grocery store and pharmacy</td>
</tr>
<tr>
<td>8</td>
<td>MICHAEL J. SCHMIDTLEIN</td>
<td>Senior VP &amp; CFO EnerSys Inc.</td>
<td>$695,018 (117.76%)</td>
<td>$77.61 billion (6.3%)</td>
<td>220 E. First St. Bethlehem, PA 18015</td>
<td><a href="http://www.enersys.com">www.enersys.com</a> 610-208-1991</td>
<td>Global leader in stored energy solutions for industrial applications</td>
</tr>
<tr>
<td>9</td>
<td>DOUGLAS A. MICHELS</td>
<td>President &amp; CEO OraSure Technologies Inc.</td>
<td>$597,632 (48.56%)</td>
<td>$75.01 million (9.1%)</td>
<td>220 E. First St. Bethlehem, PA 18015</td>
<td><a href="http://www.oraSure.com">www.oraSure.com</a> 610-882-1820</td>
<td>Development, manufacture and distribution of oral fluid diagnostic and collection devices</td>
</tr>
<tr>
<td>10</td>
<td>JORDAN B. SAVITCH</td>
<td>Senior VP &amp; General Counsel Penn National Gaming Inc.</td>
<td>$539,405 (29.68%)</td>
<td>$4.37 billion (11.1%)</td>
<td>825 Berkshire Blvd., Suite 200, Reading, PA 19605</td>
<td><a href="http://www.pnngaming.com">www.pnngaming.com</a> 610-373-2400</td>
<td>Owns and operates casinos, racetracks and off-track wagering facilities, including Penn National Race Course</td>
</tr>
<tr>
<td>11</td>
<td>DAVID L. STROBEL</td>
<td>Senior VP - Global Operations Carpenter Technology Corp.</td>
<td>$536,534 (61.43%)</td>
<td>$76.34 billion (36.7%)</td>
<td>2 Meridian Blvd. Reading, PA 19605</td>
<td><a href="http://www.cartech.com">www.cartech.com</a> 810-329-5300 800-654-6543</td>
<td>Development, manufacture and distribution of cast/ wrought and powder metal, stainless steels and specialty alloys</td>
</tr>
<tr>
<td>12</td>
<td>SCOTT V. FANOR</td>
<td>President &amp; CEO National Penn Bancshares Inc.</td>
<td>$533,533 (42.27%)</td>
<td>$8.49 billion (3.0%)</td>
<td>Philadelphia &amp; Reading Avenues Boyertown, PA 19512</td>
<td><a href="http://www.kmbt.com">www.kmbt.com</a> 610-822-3321</td>
<td>Banking, insurance, investments and trust</td>
</tr>
<tr>
<td>13</td>
<td>JOHN L. WALSH</td>
<td>President &amp; CEO OuiUtilities Inc.</td>
<td>$499,708 (16.14%)</td>
<td>$6.57 billion (7.6%)</td>
<td>220 E. First St. Bethlehem, PA 18015</td>
<td><a href="http://www.ouipgaming.com">www.ouipgaming.com</a> 610-796-3400 800-276-2722</td>
<td>Provides natural gas to residential and commercial customers, as well as electricity in Northeastern Pennsylvania</td>
</tr>
<tr>
<td>14</td>
<td>WILLIAM S. AICHÉLÉ</td>
<td>Chairman, President &amp; CEO Univest Corp.</td>
<td>$496,892 (40.76%)</td>
<td>$91.47 million (6.9%)</td>
<td>14 N. Main St. Souderstown, PA 18694</td>
<td><a href="http://www.univest.net">www.univest.net</a> 215-721-2646</td>
<td>Banking, insurance and investments</td>
</tr>
<tr>
<td>15</td>
<td>WILLIAM H. SPENCE</td>
<td>Chairman, President &amp; CEO PPL Corp.</td>
<td>$380,168 (6.08%)</td>
<td>$17.24 billion (4.9%)</td>
<td>2 N. Ninth St. Allentown, PA 18101</td>
<td><a href="http://www.ppltechnic.com">www.ppltechnic.com</a> 610-342-5775</td>
<td>Electrical and natural gas distribution</td>
</tr>
<tr>
<td>16</td>
<td>K. LEON MOYER</td>
<td>Vice Chairman, President &amp; CEO of Univest Bank and Trust Univest Corp.</td>
<td>$373,487 (53.86%)</td>
<td>$8.49 billion (3.6%)</td>
<td>14 N. Main St. Souderstown, PA 18694</td>
<td><a href="http://www.univest.net">www.univest.net</a> 215-721-2646</td>
<td>Banking, insurance and investments</td>
</tr>
<tr>
<td>17</td>
<td>DONALD P. WORTHINGTON</td>
<td>VP, Wealth Management Group National Penn Bancshares Inc.</td>
<td>$295,063 (46.13%)</td>
<td>$8.64 billion (7.8%)</td>
<td>Philadelphia &amp; Reading Avenues Boyertown, PA 19512</td>
<td><a href="http://www.kmbt.com">www.kmbt.com</a> 610-822-3321</td>
<td>Banking, insurance, investments and trust</td>
</tr>
<tr>
<td>18</td>
<td>MICHAEL L. HUGHES</td>
<td>VP &amp; CFO National Penn Bancshares Inc.</td>
<td>$245,917 (29.22%)</td>
<td>$8.84 billion (4.9%)</td>
<td>Philadelphia &amp; Reading Avenues Boyertown, PA 19512</td>
<td><a href="http://www.kmbt.com">www.kmbt.com</a> 610-822-3321</td>
<td>Banking, insurance, investments and trust</td>
</tr>
<tr>
<td>19</td>
<td>RONALD H. SPAIR</td>
<td>EVP &amp; Chief Risk Officer National Penn Bancshares Inc.</td>
<td>$237,078 (22.46%)</td>
<td>$8.84 billion (4.9%)</td>
<td>220 E. First St. Bethlehem, PA 18015</td>
<td><a href="http://www.oraSure.com">www.oraSure.com</a> 610-882-1820</td>
<td>Development, manufacture and distribution of oral fluid diagnostic and collection devices</td>
</tr>
<tr>
<td>20</td>
<td>SANDRA L. BOARDY</td>
<td>EVP &amp; COO OraSure Technologies Inc.</td>
<td>$231,402 (33.72%)</td>
<td>$8.84 billion (4.9%)</td>
<td>Philadelphia &amp; Reading Avenues Boyertown, PA 19512</td>
<td><a href="http://www.kmbt.com">www.kmbt.com</a> 610-822-3321</td>
<td>Banking, insurance, investments and trust</td>
</tr>
<tr>
<td>21</td>
<td>JOHN D. CRAIG</td>
<td>President &amp; CEO EnerSys Inc.</td>
<td>$200,816 (3.88%)</td>
<td>$5.49 billion (3.0%)</td>
<td>220 E. First St. Bethlehem, PA 18015</td>
<td><a href="http://www.enersys.com">www.enersys.com</a> 610-208-1991</td>
<td>Global leader in stored energy solutions for industrial applications</td>
</tr>
<tr>
<td>22</td>
<td>DAVID J. HEFPINGER</td>
<td>President &amp; CEO Weis Markets Inc.</td>
<td>$146,510 (4.96%)</td>
<td>$4.25 billion (3.0%)</td>
<td>1000 S. Second St. Sunbury, PA 17801</td>
<td><a href="http://www.weismarkets.com">www.weismarkets.com</a> 570-286-4570</td>
<td>Grocery store and pharmacy</td>
</tr>
<tr>
<td>23</td>
<td>STEPHEN J. JONES</td>
<td>Senior VP &amp; GM (China President) Air Products &amp; Chemicals Inc.</td>
<td>$123,212 (4.77%)</td>
<td>$4.82 billion (12.8%)</td>
<td>7201 Hamilton Blvd. Allentown, PA 18105</td>
<td><a href="http://www.airproducts.com">www.airproducts.com</a> 610-481-4911</td>
<td>Design and manufacture cryogenic and gas processing equipment for air separation, hydrogen recovery and purification, and natural gas liquefaction (LNG), and equipment for helium distribution</td>
</tr>
<tr>
<td>24</td>
<td>DAVID B. KENNEDY</td>
<td>VP - General Bank National Penn Bancshares Inc.</td>
<td>$105,842 (22.45%)</td>
<td>$4.89 billion (3.0%)</td>
<td>1000 S. Second St. Sunbury, PA 17801</td>
<td><a href="http://www.kmbt.com">www.kmbt.com</a> 610-822-3321</td>
<td>Banking, insurance, investments and trust</td>
</tr>
<tr>
<td>25</td>
<td>SCOTT F. FROST</td>
<td>Senior VP &amp; CFO Weis Markets Inc.</td>
<td>$82,174 (19.81%)</td>
<td>$2.75 billion (3.2%)</td>
<td>1000 S. Second St. Sunbury, PA 17801</td>
<td><a href="http://www.weismarkets.com">www.weismarkets.com</a> 570-286-4570</td>
<td>Grocery store and pharmacy</td>
</tr>
</tbody>
</table>
REAL ESTATE
continued from page 18

Terence Hafer for $97,000. The parcel number is 08-5317-77-11-0119.
Xavier Saunders purchased property at 440 W. Oley St. from Felipe Hernandez for $72,000. The parcel number is 15-5307-56-33-8943.
Mark A. Pence purchased property at 253 Reed St. from Miguel Jimenez for $7,000. The parcel number is 07-5307-75-81-7834.
Satinder & Jasbir Walla purchased property at 934 Penn St. from Gregory, Jr. and Victoria L. Marasco for $75,000. The parcel number is 07-5307-77-00-7509.
Fulton Bank purchased property at 33 N. 10th St. from Isabel Martinez & Hector Vargas for $6,600. The parcel number is 08-5317-77-00-7509.
Lillian Marquez purchased property at 1055 Greenwich St. from Lorenzo & Eugenia Miranda for $7,300. The parcel number is 12-5317-61-13-0673.
Bentorl Investments LLC purchased property at 434 Woodward St. from Jill Oliver for $30,100. The parcel number is 03-5317-77-00-3053.

A wheely big day for the Bethlehem Skateplaza
Phase II of the Bethlehem Skateplaza has been completed and a 10,000-foot addition is being heavily used by skate fans. The park, engineered by Van Cleef Engineering Associates of Bethlehem, now covers 23,600 square feet. The addition cost $406,000 bringing the overall tab to about $1.2 million. Skateplaza is one of a-kind venue capable of supporting national skate and BMX events. The Plaza is located between Steel and Daly avenues, adjacent to the Sands Casino Resort Bethlehem.

People: after hours, out and about, and other noteworthy sightings

Hats off to Hosfeld Insurance!
Hosfeld Insurance of Macungie is collecting hats to help keep kids with cancer warm this winter season. The hats will be donated to the pediatric oncology unit of Lehigh Valley Hospital Muhlenberg, then gifted to the children who lose their hair during treatment. Hosfeld will be accepting donations of new hand-made and store-bought hats during its Open House and the Macungie Holidays celebration on Dec. 8. Business hours are 9 a.m.-5 p.m., Monday through Friday. The firm is located at 19 E. Main St. in Macungie. Hats will be delivered after the collection closes on Dec. 8.

TAB Industries LLC recently relocated to Greater Reading in Muhlenberg Township. TAB Industries, which deals in warehousing, distribution, manufacturing and logistics, is now at the Stone Pointe Business Center at 2525 N. 12th St. in Reading. This new location will support the company’s continual growth now and into the future. The site was the former home of Lucent Technologies.

Inland America CFG PA Portfolio purchased property at 4954 Kutztown Road in Muhlenberg Township from Inland America CFG PA Portfolio for $1,008,259. The property is leased to Citizen’s Bank.

A wavy big day for the Bethlehem Skateplaza

A wavy big day for the Bethlehem Skateplaza

A wavy big day for the Bethlehem Skateplaza

A wavy big day for the Bethlehem Skateplaza
The Business Record section provides news obtained from public records, which can be used as business leads. Here are some quick explanations. If you have questions, please email Brian Pedersen at brian@tcbv.com.

**Bankruptcies**

These include Chapter 7, 11 and 13 business-related filings. Creditors, vendors and suppliers may find these useful. Chapter 7 is liquidation and usually indicates a desire to terminate a business. Chapter 11 is reorganization and provides the opportunity to restructure finances and remain in business. Chapter 15 is for those with a regular income who cannot pay their debts.

**Liens**

Liens include those filed against businesses by federal, state or municipal governments, as well as satisfied liens. This information may be useful to credit managers, loan officers, attorneys, collection agencies or vendors. Because of changes in county systems for recording tax-lien satisfactions, Lehigh Valley Business may not have published some satisfactions to 610-807-9612.

If your business has satisfied a lien that has appeared in this publication, please fax a copy of the satisfaction notice (on letterhead of the government agency involved), which can be sent to 610-807-9612. Please make sure your business’s name and county of filing are clearly identified in your correspondence and identify the issue in which the notice appeared.

**Bankruptcies**

**Lien**

**Liens**

**Chapter 7**

**Chapter 11**

**Chapter 13**

**Chapter 15**

**Lehigh Valley Business**

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Lehigh Valley Business will recognize the region's most dynamic businesses and business leaders who share a commitment to professional excellence, business growth and the community they serve.

JOIN US IN CONGRATULATING THE FINALISTS!

Date: Monday, December 10th  |  Location: ArtsQuest Center at SteelStacks (Bethlehem, PA)
Time: 6:00pm – 9:30pm  (Dinner will be served)
Cost: $95.00 – Reserve your seats online at www.lvb.com/events
Questions – contact Sarah Heckman at sarahh@lvb.com or (732) 246-5713

2012 BUSINESS OF THE YEAR FINALISTS

*Winners in each category will be announced at the Awards Dinner on December 10th

Business of the Year 1-25 Employees
- Altitude Marketing
- Bridgeway Academy
- DME Alliance
- Engineering Consultants
- Klunk & Millan Advertising
- Levan Machine & Truck Equipment
- Monogram Custom Homes
- MP Uniform & Supply Co., Inc.
- Servpro of Easton, Bethlehem & Whitehall

Business of the Year 26-100 Employees
- EcoTech Marine
- INetU Managed Hosting
- Ironon Telephone Company
- John Yurtonic Agency

Business of the Year 101+ Employees
- Brown Daub Kia
- Customers Bank
- Lehigh Center, Genesis HealthCare

Corporate Citizen of the Year
- Heitzelman Funeral Home, Inc.
- Hosfeld Insurance, LLC/
- InsuranceChix.com
- Viamedia, Inc.

Corporate Citizen (cont’d.)
- Jason Engelhardt
- Langan Engineering & Environmental Services

Emerging Business of the Year
- CEWA Technologies, Inc.
- Wesley Works Real Estate
- Xig Nanotools

Executive of the Year
- Dick Bus
- ATAS International, Inc.
- Gary Daniels
- Daniels BMW/MINI of Allentown
- Manish Gorawala
- Tri-Force Consulting Services, Inc.

Executive of the Year (cont’d.)
- Tina Hamilton
- hireVision Group, Inc.
- Jim Ludlow
- Liquid Interactive
- Charles Wolfe
- A.B.E. Dental, PC
- Thomas E. Young, M.D.
- Young Medical Spa*

Hall of Fame Honorees
- Albert Boscov
- Boscov’s Department Stores
- Lee Butz
- Alvin H. Butz, Inc.
- Elmer Gates
- Embassy Bank for the Lehigh Valley

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