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MONEY WRAP

Toll signed contracts up 42 percent

Luxury homebuilder Toll Brothers Inc. said Tuesday that homebuyers returned in droves during the fourth quarter, resulting in a 42 percent increase in signed contracts.

Revenues for the quarter, however, still dropped 30 percent from the same period a year ago, and backlog was down 34 per-

In a statement, CEO Robert Toll said demand remains volatile, likely because homebuyers still are concerned about job losses. Toll and other officials with the Horsham company will discuss fourth-quarter results further during a conference call this afternoon.

Fred Beans announces changes

The Fred Beans family of car dealerships will move its Buick-GMC franchise and its Saturn service department starting next week, filling space vacated by the loss of Pontiac and Saab.

On Monday, the Buick-GMC franchise will leave the Chevrolet facility on North Easton Road in Plumstead and move next door to the showroom and customer area built for Saab in 2004. Buick-GMC and Cadillac will share service space, but customers will have their own showrooms, lounges and service write-up areas.

The following week, Saturn's service team will move from the dealership on Swamp Road to join the Chevrolet service department on North Easton Road. Beans will continue servicing the brand even after its demise next year. The company hasn't decided what to do with the Saturn building, built in 1991 as one of the first Saturn dealerships in the country.

Madoff associate wills bulk of fortune to charity

A man who made billions of dollars off Bernard Madoff's Ponzi scheme signed a will leaving the bulk of his fortune to charity, but the gift's ultimate size may depend on legal wrangling over how much of the money rightfully belongs to cheated victims.

Jeffry Picower, 67, nent philanthropist, drowned after suffering a heart attack in the swimming pool of his Palm Beach, Fla., mansion on Oct. 25.

Unlike some other Madoff investors, he died a rich man. The trustee unraveling Madoff's financial web said Picower withdrew some \$7 billion from his Madoff accounts over the decades — well more than he invested.

Cheesecake Factory to pay \$345K in lawsuit

National restaurant chain The Cheesecake Factory Inc. has agreed to pay \$345,000 to settle a federal lawsuit alleging it let some male employees sexually harass other male workers in suburban Phoenix.

The settlement announced Tuesday by the U.S. Equal **Employment Opportunity** Commission includes a requirement that the company train its employees and managers about sexual harassment.

The EEOC lawsuit alleged company managers knew about repeated sexual assaults against six male employees by a group of male kitchen staffers at a restaurant in Chandler, Ariz., but did not intervene.

The Cheesecake Factory, based in Calabasas, Calif., said in a statement that the claims had no merit and it does not tolerate sexual harassment. It said it agreed to settle to avoid the disruption and expense of continued litigation.

Go figure \$4.8 million

Third-quarter revenues reported by Horsham-based software provider Astea **International Inc.**, compared to \$5.4 million a year ago. Net loss for the quarter was \$400,000, compared to a loss of \$1 million a year ago, and the company expects to turn a profit in the fourth quarter.

The Intelligencer

Expert: Retail industry a mixed picture

While consumers seem to be willing to spend, shopping center vacancy rates have hit a high, an economist said.

By Crissa Shoemaker DeBree

STAFF WRITER

A retail expert delivered both good news and bad news about the industry Tuesday during a meeting of the Philadelphia Council for Business Economics.

The good news, economist Michael

Niemira said, is that consumers seem to be opening their wallets more and more.

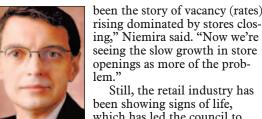
The bad news is that the retail industry itself hasn't quite seen the bottom especially when it comes to real estate.

'We don't think the industry is out of the woods," said Niemira, chief economist for the International Council of Shopping Centers. "We think, at best, the bottom is probably still a year

The vacancy rate at the nation's 104,000 shopping centers hit a high of 11 percent during the third quarter, propelled by widespread store closures by national retailers like Ritz Camera and Eddie Bauer.

Niemira predicted that going forward, shopping centers will find it difficult to fill those vacancies because retailers aren't opening new stores.

"Up until earlier this year, it really has



Michael Niemira

been showing signs of life, which has led the council to predict a 1.8 percent increase in holiday sales. That optimistic forecast isn't shared by another

leading industry group, the National Retail Federation, which expects sales to

See RETAIL, Page A11

ASSOCIATED PRESS FILE PHOTO

Homeo ners et el from a counselor at the Cow Palace in Daly City, Calif. Thousands of homeowners turned out to an event sponsored by Neighborhood Assistance Corporation of America, a Boston-based nonprofit helping people to restructure high risk loans. After a slow start, the Obama administration's mortgage relief program has reached one in five eligible homeowners, a government report said Tuesday.

Housing plan reaches 1 in 5 borrowers

The program aims to reduce monthly payments to more affordable levels.

By ALAN ZIBEL

ASSOCIATED PRESS

WASHINGTON — The Obama administration's mortgage relief program has reached one in five eligible homeowners, a government report says, but most of those borrowers are on temporary trial plans that have yet to be made final.

As of the end of October, more than 650,000 borrowers, or 20 percent of those eligible, had signed up for trials lasting up to five months, the Treasury Department said Tuesday. The modifications reduce monthly payments to more affordable levels.

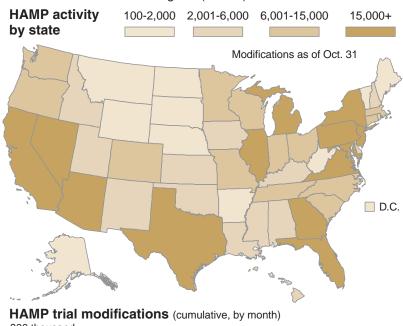
To make the change permanent, though, borrowers must complete a big stack of paperwork and show they can make their payments on time. At the beginning of September, only about 1,700 permanent modifications had been made. The Treasury Department expects to release updated data later this month.

We're seeing some early indications

See HOMES, Page A11

Mortgage relief program expands

Thousands of mortgages were altered this year using the Home Affordable Modification Program (HAMP).



August

May and prior June September

SOURCES: Making Home Affordable Program; Mortgage Bankers Association

Checking accounts: A new source of fees?

By CANDICE CHOI

ASSOCIATED PRESS

NEW YORK — First, terms on credit cards got harsher. Now some Americans are seeing higher fees on their checking

Citibank customers with Access or EZ checking accounts will now be charged a \$7.50 monthly fee unless they maintain a \$1,500 balance. Previously, the monthly fee was waived if customers set up direct deposit for paychecks or two automatic bill payments.

Those measures will no longer automatically qualify customers for the fee waiver. The change takes effect in February; customers will be notified this month.

Natalie Riper, a Citi spokeswoman, said the change will "impact a relatively small percentage of our customers" since most people maintain the \$1,500 balance. She declined to give specifics on how many people would be affected.

Meanwhile, Bank of America raised its monthly fee on checking accounts to \$8.95 in June, up from \$5.95. The North Carolina-based company will continue to waive fees for customers who set up direct deposit, maintain a \$1,500 monthly balance or open accounts online.

The change by Citi comes as Congress considers legislation that would limit banks' ability to levy overdraft fees on checking accounts. In recent years, it has become the industry norm to automatically

enroll customers in overdraft programs.

Consumer advocates say the programs are misleading because most people assume they can't spend more than they have with debit cards. Fees for overdrawing an account can be as much as \$35 per violation.

The scrutiny over bank fees in the past year has led to a sense in the banking industry that "free checking as most of us know it can no longer exist," said Bob Meara, a senior analyst at Celent, a Bostonbased financial research firm.

That's because overdraft programs have been a critical source of revenue for the

In 2007, banks earned about \$29 billion from overdraft fees, according to Oliver Wyman, the parent company of Celent.

Stocks zigzag after rally

By Sara Lepro AND TIM PARADIS

ASSOCIATED PRESS

NEW YORK — Investors cooled their buying of stocks and commodities, pausing from a surge that carried major stock indexes to their highest levels in more than a year.

Stocks ended mixed Tuesday. The Dow Jones industrials tacked on 20 points a day after shooting up 200 points for the second time in three days.

The market again took its direction from the dollar, as it has for months. Stocks drove higher Monday as the dollar weakened and slipped Tuesday as the currency rose.

The Dow swung in a range of about 60 points in light trading as investors increased their buying of safe-haven assets like the dollar and Treasurys. The ICE Futures US dollar index, which measures the dollar against other currencies, edged higher.

"People are reaching for a little less risk today after we've had such a run," said Bill Stone, chief investment strategist at PNC Wealth Management.

Record-low interest rates in the U.S. and the resulting slide in the dollar have been major forces behind the surge in stocks in recent months. A weaker dollar allows investors to borrow money cheaply, while the low interest rates also encourage them to hold any assets other than low-yielding cash, such as stocks, commodities and bonds.

The falling dollar has enabled many investors to look past some of the economy's persistent trouble spots, including unemployment. The jobless rate rose to 10.2 percent in October, the highest level in 26 years.

A number of market watchers still believe the recent surge in stocks has been overdone given the weaknesses that remain in the economy, such as the large amounts of souring loans on banks' balance sheets.

Still, some analysts said the market's ability to hold its gains is a welcome sign.

Ryan Detrick, senior technical strategist at Schaeffer's Investment Research, said it is encouraging that the market is holding its gains and isn't as volatile as last month when big advances would be followed by big drops. He said a day of modest moves is a healthful sign of a market consolidating its gains.

"It's kind of what you call a coffee day," he said, referring to the market's small moves. "We expect that we'll continue to stair-step higher to the end of the year.'

The Dow rose 20.03, or 0.2 percent, to 10,246.97, its fourth straight advance and its highest close since Oct. 3, 2008. The Dow traded up to 10,260.80, a 12-month.

The broader Standard & Poor's 500 index fell 0.07, or less than 0.1 percent, to 1,093.01, after six straight days of gains. The Nasdaq composite index fell 2.98, or 0.1 percent, to 2,151.08.

Three stocks fell for every two that rose on the New York Stock Exchange, where volume came to 1.1 billion shares, compared with 1.2 billion Monday.

YEST PVS CHG WK MO QTR AGO

.82

4.41

2.29 2.29

3.48 3.48

4.20

3.52 -0.01

9.90 -0.04

CLOSE PVS. %CH.

0.05 +0.01 ▲ - ▼

0.16 -0.01 - ▲ ▼

.29 0.30 -0.01 ▼ ▼ ▼ 1.13

0.84 -0.02 ▼ ▼ ▼ 1.24

4.40 +0.01 ▲ ▲ ▼ 4.21

5.42 +0.02 ▲ ▲ ▼ 5.86

5.28 +0.01 ▲ ▲ ▼ 6.39

-0.58 +67.0

YEST PVS CHG WK MO QTR AGO

... ▼ ▲ ▼ 2.50

... ▲ ▲ ▼ 3.75

A11

MONEY & MARKETS

The Intelligencer

TREASURIES

3-month T-bill

6-month T-bill

52-wk T-bill

2-year T-note

5-year T-note

10-year T-note

30-year T-bond

Lehman Long T-Bd Idx 4.20

Bond Buyer Muni Idx 5.44

Lehman US Aggregate 3.51

Lehman US High Yield 9.86

Moodys AAA Corp ldx 5.29

Lehman Comp T-Bd Idx 2.24

BONDS

FUELS

Orange Juice (lb)

Wheat (bu)

Interestrates

The yield on the

10-year Treasury

note fell slightly

Changing yields

interest rates on

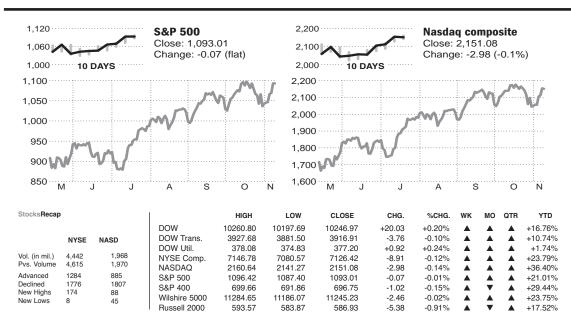
consumer loans

PRIME

RATE

affect related

for the day.



RadioShack comes back

RadioShack's plan to start selling the

Company
Spotlight

Profits and draw more
consumers into its stores.

The electronics retailer's announcement Monday that it would start selling Apple's popular device prompted Credit Suisse analyst Gary Balter to upgrade the stock to "outperform."

Balter said the iPhone could add more than 25 cents to earnings per share. He anticipates a modest benefit in the fourth quarter but said Radio-Shack will see greater results next year when the phone is in all its stores.

SOURCE: Thomson Reuters

RadioShack has long been ridiculed for its overly aggressive sales staff and dimly lit stores. But the company is making a comeback.

It plans to open RadioShack kiosks in 1,700 Target stores nationwide by next year. The company also added T-Mobile as a postpaid wireless carrier, a move that's boosting sales.

Last month, RadioShack said third-quarter profit slipped 24 percent as the company closed some kiosks, but the company reported stronger sales for its Sprint Nextel postpaid wireless business.





Commodities

Oil prices fell as workers headed back to deep sea platforms that were bypassed by a rapidly weakening storm in the Gulf of Mexico. Gold and other metals fell slightly.

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Crude Oil (bbl)	79.05	79.43	-0.48	+77.2
Ethanol (gal)	1.94	1.91	+1.51	+20.0
Heating Oil (gal)	2.05	2.06	-0.50	+45.6
Natural Gas (mm btu)	4.47	4.67	-4.35	-20.5
Unleaded Gas (gal)	1.98	1.98	-0.22	+95.8
METALS	CLOSE	PVS.	%СН.	%YTD
Gold (oz)	1101.90	1100.80	+0.10	+24.7
Silver (oz)	17.21	17.47	-1.48	+52.7
Platinum (oz)	1351.20	1367.20	-1.17	+44.3
Copper (lb)	2.96	2.96	-0.15	+111.2
Palladium (oz)	335.20	335.95	-0.22	+77.6
AGRICULTURE	CLOSE	PVS.	%CH.	%YTD
Cattle (lb)	0.85	0.85	-0.41	+0.7
Coffee (lb)	1.34	1.40	-4.28	+19.7
Corn (bu)	3.94	3.85	+2.20	-3.1
Cotton (lb)	0.69	0.68	+2.13	+40.9
Lumber (1.000 bd ft)	187.50	185.00	+1.35	+10.7

1.15

1.16

LocalStocks

Co.		52Wk	Range	Close						YTD	1Yr	Volume			Co.		52Wk	Range	Close						YTD	1Yr	Volume		
Name	Tckr	Low		High	Last	Chg	%Chg	Wk	Мо	Qtr %Chg	%Rtn	(Thous)	PE	DIV	Name	Tckr	Low		High	Last	Chg	%Chg	Wk I	Mo C	tr %Chg	%Rtn	(Thous)	PE	DIV
Aqua America Inc	WTR	15.39	~ —	22.00	15.83	34	-2.1%	▼	\blacksquare	▼ -23.1%	-6.1%	1429	21	0.58f	Nutri System	NTRI	10.24	 ♦	22.79	22.09	25	-1.1%	\blacksquare	\blacktriangle	▲ +51.4%	+55.9%	721	30	0.70
Bco Santander SA	STD	4.87		17.59	17.17		%	\blacktriangle	\blacktriangle	4 +80.9%	+67.5%	2106		0.87e	Orleans Homebuild	ОНВ	1.00	~	8.00	2.04	+ 03	+1.0%	•	•	▼ +72.9%	-21.1%	15	dd	
BioClinica Inc	BIOC	2.15	→	4.75	4.32	03	-0.7%	▼	\blacktriangle	▲ +18.0%	+62.3%	18	33		Oricans Homebana	OHD	1.00	•	0.00	2.04	T.02	T1.070	•	*	¥ +12.570	-21.170	13	uu	
Brist Myr Sqb	BMY	17.23	─	23.98	23.34	+.29	+1.3%		\blacktriangle	▲ +0.4%	+18.2%	10821	12	1.24	Prudential Fncl	PRU	10.63		55.99	47.48	52	-1.1%		▼	▼ +56.9%	+39.5%	4391	dd	0.70f
C&D Technologies	CHP	1.01	→	3.64	1.83	02	-1.1%	-	\blacksquare	▼ -41.5%	-34.2%	20	dd		Pub Svc Ent Gp	PEG	23.65		34.02	31.43	+.31	+1.0%	•		- +7.7%	+17.9%	2915	11	1.33
Charming Shop	CHRS	0.45	─	5.84	5.26	05	-0.9%	•	\blacksquare	▲+115.6%	+308.5%	813	dd															• • •	
Comcast Corp A	CMCSA	11.10	-	18.10	14.85	30	-2.0%	•	\blacksquare	▼ -12.0%	-11.5%	22891	14	0.27	PSEG 4.08pfA	PEGpA	57.76	─	85.00	74.45	+2.45	+3.4%	A	▼	▲ +1.7%	%	0		4.08
Discovery Labs	DSCO	0.33	→	2.40	.77	04	-4.9%	▼	\blacksquare	▼ -31.3%	-55.5%	1931	dd		Quigley Corporation	QGLY	1.58	~	6.70	2.24	+.23	+11.4%	•	•	▼ -44.0%	-56.3%	4	dd	
Exelon Corp	EXC	38.41	→	58.98	47.20	+.21	+0.4%	•	\blacksquare	▼ -15.1%	-7.8%	3278	11	2.10	" '														
Fox Chase Inc	FXCB	8.05	→	12.00	9.79	19	-1.9%	▼	\blacksquare	▼ -11.0%	-15.1%	31	89		Rite Aid Corp	RAD	0.20	-	2.35	1.36	02	-1.4%	A	•	▼ +338.7%	+220.9%	4679	dd	
Harleysville Gp	HGIC	26.09	→	38.04	31.94	24	-0.7%	•	\blacksquare	▲ -8.0%	+5.5%	20	13	1.30	TF Financial	THRD	15.95	-	23.00	18.30		%	_	▼	▼ -5.2%	-7.6%		12	0.80
Harleysville Natl Cp	HNBC	3.61	→ —	14.89	5.96	+.11	+1.9%	A	\blacktriangle	▲ -58.7%	-54.7%	285	dd			T 1.11	0.05		10.47					_		07.40/			0.40
Harleysvlle Sav Fn	HARL	10.08	→	16.22	13.10	00	%	•	\blacksquare	▼ -2.5%	+9.9%	2	10	0.76	Technitrol Inc	TNL	0.95	→	10.47	6.40	11	-1.7%	•	•	▼ +83.9%	+27.1%	230	dd	0.10
ICT Group Inc	ICTG	2.50	—◆	16.68	16.25	22	-1.3%	▼	\blacktriangle	▲ +254.8%	+290.3%	54	dd		Teva Pharm	TEVA	39.75		54.95	52.77	43	-0.8%	\blacktriangle	\blacktriangle	▲ +24.0%	+26.2%	3718	54	0.60e
Johnson & Johnson	JNJ	46.25		63.01	61.23	+.48	+0.8%	A	\blacktriangle	▲ +2.3%	+4.0%	11654	13	1.96	Tall Bres	TOL	10.55	⊸	04.00	10.00	. 10	.0.00/		_	= 14.00/	-6.2%	5099	اماما	
Jones Apparel	JNY	2.34		19.66	19.19	+.05	+0.3%	A	\blacktriangle	▲ +227.5%	+119.9%	2226	dd	0.20	Toll Bros	TOL	13.55	~	24.30	18.39	+.16	+0.9%	A	•	▼ -14.2%	-0.2%	5099	dd	
Kulicke & Soffa	KLIC	1.11		6.68	4.92	14	-2.8%	A	▼	▼ +189.4%	+94.6%	408	dd		US Steel Corp	Χ	16.66		51.65	38.08	63	-1.6%	\blacktriangle	▼	▼ +2.4%	+16.3%	9400	dd	0.20
Marathon Oil	MRO	19.34		35.71	34.94	+.35	+1.0%	A	\blacktriangle	▲ +27.7%	+24.3%	4833	23	0.96	Univest Corp of Penr	. IIV/SD	16.19	-	33.50	16.98	59	-3.4%	•	•	▼ -47.2%	-39.0%	48	16	0.80
Merck & Co	MRK	20.05		34.18	33.61	+.18	+0.5%	•	\blacktriangle	▲ +10.6%	+127.8%	14308	9	1.52	Ollivest Colp of Felli	1 0 0 31	10.13	•	33.30	10.50	55	-0.4/0	•	•	▼ -41.2/0	-03.0 /0	40	10	0.00
Natl Penn Bcs	NPBC	3.59	~	16.44	5.63	23	-3.9%	▼	\blacksquare	▼ -61.2%	-61.4%	1213	dd	0.04m	Verizon Comm	VZ	26.10	-	34.90	30.31	+.14	+0.5%	\blacktriangle	A	▲ -10.6%	+6.6%	14382	15	1.90f

storyStocks Investors cooled their buying of stocks and commodities, pausing from a surge that carried stock indexes to their highest levels in more than a year. The Dow industrials rose 20.03, or 0.2 percent, to 10,246.97. The S&P 500 fell less than 0.1 percent to 1,093.01. Priceline.com Inc. PCLN



100 A	S	0	N						
\$48.30 =	52-week ra	nge \$20	9.19						
/ol.: 9.2m (/lkt. Cap: \$	8.4x avg.) 8.63 b	PE: 4 Yield							
/IBIA Inc			MBI						
Close: \$3.52 ▼-1.28 or -26.7% Heavy losses in mortgage-related securities and derivatives, alongside lower insurance premiums, drove the company to a third-quarter loss.									

Close: \$3.52 V-1.28 or -26.7%
Heavy losses in mortgage-related securities and derivatives, alongside lower insurance premiums, drove the company to a third-quarter loss.

\$10

A S O N

\$2.40 Note: \$72.80

Vol.: \$9.5m (4.5x avg.)
Mkt. Cap: \$732.14 m Yield: ...

Beazer Homes BZH

A S O N 52-week range \$2.17 \$72.80 \$72.80 \$72.80 \$72.80 \$72.80 \$872.80 \$872.80 \$872.80 \$872.80 \$872.80 \$872.80 \$872.14 \$872.1

AIG
Close: \$37.59 \(\) 1.41 or 3.9%
Credit-ratings agency Moody's Investor Service said the company should be able to repay the federal government in full as of Sept. 30.
\$60

40

40

40

52-week range
\$6.60

Vol.: 30.4m (0.7x avg.)
Mkt. Cap: \$5.06 b

Electronic Arts Inc.
Close: \$18.29 \(\) -1.24 or -6.3%
The company announced a \$725

The company announced a \$725 million acquisition as it cut its pay by 17 percent, laying off 1,500 pe ple, while it posted a quarterly los \$22 20 4 8 16 A S O 52-week range \$23.5 Vol.: 20.9m (2.3x avg.) PE: Mkt. Cap: \$5.92 b Yield:

Homes

Continued from Page A10

that the servicers haven't done enough to get all the documents in," said Michael Barr, an assistant Treasury secretary.

Consumer advocates say banks aren't doing enough to follow through. "It's going to be the make-or-break issue," said Alan White, a law professor at Valparaiso University and a consumer attorney. The government, he said, will have to "crack the whip or consider firing some of these servicers."

Mortgage companies that are performing poorly, he said, should have their right to collect payments on loans revoked and transferred to companies that are doing the job better.

One legal challenge to the program was rejected this week, when a federal judge dismissed a class action lawsuit filed by a group of Minnesota homeowners who sought to block foreclosures in that state. The lawsuit claimed the program, failed to give people proper notice when they were rejected or the right to appeal.

U.S. District Judge Ann Montgomery dismissed the case Monday, saying the federal government has never made loan modifications an entitlement.

Mark Ireland, an attorney for the homeowners, said Tuesday that they're disappointed and will decide later whether to appeal, but also noted that the government has since made changes to the program that satisfy some of the borrowers concerns.

Launched with great fanfare in March, the plan got off to a weak start, but now nearly 920,000 loan modification offers have been sent to more than 3.2 million eligible homeowners. That works out to 29 percent, up from 15 percent at the end of July.

In California, about 130,000 homeowners have been enrolled in the "Making Home Affordable" loan modification plan, which President Barack Obama unveiled in February. That works out to about 19 percent of the state's homeowners who were either two payments behind or in foreclosure at the end of last month, according to Treasury Department data.

Two other hard-hit states, Arizona and Nevada had similar rates of assistance as California, at 22 percent and 18 percent respectively. Florida, however, was much lower, at 12 percent, possibly because of high numbers of investor-owned properties that don't qualify for the program.

Government officials say they are pressing mortgage companies hard to improve their performance. Still, many housing advocates have been disappointed with the \$50 billion plan's progress and say that getting a loan modification remains a battle.

And economists doubt the Obama administration will reach its broad goal of helping 3 million to 4 million borrowers within three years.

Traditionally mortgage servicers were low-cost operations,

with workers in collections departments trying to wring payments from tardy borrowers. Those workers, and thousands of new ones, are now engaged in a far different job — figuring out whether thousands of borrowers qualify for help.

Banks, for their part, have been slow to adapt to an unfamiliar climate of sinking home prices and rising unemployment.

"Even as foreclosures and delinquencies were soaring, everybody underestimated how ugly the housing picture was," said Thomas Lawler, an independent housing economist in Virginia.



RENT OR PURCHASE PLUMSTEAD CROSSING BUSINESS CENTER

Stores \$12[∞] per sq. ft. per year Offices \$10[∞] per sq. ft. per year Located Rt. 611 In Plumsteadville, PA

Immediate Occupancy • Beautifully Done



Retail

Continued from Page A10

decline 1 percent compared to last year.

"More consumers are saying they're going to go out and start shopping on Black Friday," Niemira said. "We have now dubbed that Bargain Friday, not Black Friday, because that's really the epicenter. Consumers are out on that day, the day after Thanksgiving, looking for bargains. We'll see how that plays out. It also underscores a pattern we've seen for the last several years in consumer spending. It's

being driven by certain days."
Retailers are responding to those bargain hunters. Wal-Mart

Inc., Sears, Toys R Us and others have already launched Black Friday-like sales to capture shoppers eager to get their shopping done early.

Niemira predicts that shoppers will concentrate spending on consumer electronics, housewares and entertainment in the form of music and DVDs. And with retailers cutting back on holiday inventory, the council expects gift card sales to increase because consumers can't find

that perfect gift.
"I am more optimistic than a lot of the industry," Niemira said. "In all cases we look for a nice rebound in seasonality."

Crissa Shoemaker DeBree can be reached at 215-345-3186 or cshoemaker@phillyBurbs.com.