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Jackson, Miss. ■ 50c

WorldCom eyes fresh start with new name, new home

■ Company turns in reorganization proposal to Bankruptcy Court

By Robert Schoenberger
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WorldCom is changing its name to MCI and moving its headquarters from Clinton to Virginia, but the changes are not expected to cause too many ripples in Mississippi.

Bankruptcy Court documents filed Monday also show WorldCom will pay its creditors about 43 cents on the dollar for the \$40 billion they loaned the company.

The move surprised virtually no one in Mississippi, a state that has watched WorldCom's executives leave or be fired over the past year.

The company plans to keep its Clinton facility open, but simply as one of its many regional offices.

In its plan, MCI estimates it will be worth about \$13 billion, \$8 billion in stock that will go to bond holders and up to \$5.5 billion in debt that will go to other creditors. Those who hold WorldCom's current 3 billion shares of stock will get nothing.

The \$13 billion market value figure is a far cry from the \$194 billion the company was worth at its peak

in 1999, and it is on the low side of projections from bankruptcy experts and an analysis of the company's value conducted by *The Clarion-Ledger*.

It is, however, considerably higher than the \$7.1 billion market value the company had last year at this time when long-time CEO Bernie Ebbers stepped down.

The reorganization plan, the headquarters move and the name change cap a year of scandal and pain during which the company revealed \$9 billion in accounting fraud, a figure that could climb to \$11 billion.

It was also a year during which:

■ Ebbers, the man who built the company from a small regional long distance company to a global telecommunications powerhouse, resigned in disgrace over \$408 million in loans he had received from the firm.

■ Former superstar Chief Financial Officer Scott Sullivan was arrested for the largest securities fraud in U.S. history.

■ The company fired more than 20,000 employees, about 800 of whom lived in metro Jackson.

But WorldCom Chairman, President and Chief Executive Officer Michael Capellas said he wants See **WORLD COM, 3A**



WorldCom gets a new plan and a new name

As a part of WorldCom's reorganization, the brand name was changed to MCI and already marks the entrance to the Clinton building.

Photo by Greg Jensen
The Clarion-Ledger

MORE WORLDCOM COVERAGE INSIDE

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Pentagon: Major combat over



David Guttenfelder / The Associated Press

U.S. soldiers on Monday arrest a group of men on a Baghdad street, accusing them of driving a vehicle with weapons and attempting to ambush

coalition troops trying to secure control of the Iraqi capital. U.S. soldiers and locals claimed that the men were non-Iraqi Arab fighters.

U.S. focus in Iraq turns to post-war government

■ Saddam's hometown of Tikrit falls without expected resistance

The Associated Press

Saddam Hussein's hometown of Tikrit fell Monday with unexpectedly light resistance, the last Iraqi city to succumb to overpowering U.S.-led ground and air forces. A senior Pentagon general said "major combat engagements" probably are over in the 27-day-old war.

As fighting wound down, Pentagon officials disclosed plans to pull two aircraft carriers from the Persian Gulf. At the same time, Iraqi power brokers looked ahead to discussions on a postwar government at a U.S.-arranged meeting set for today.

"I would anticipate that the major combat engagements are over," Maj. Gen. Stanley McChrystal told reporters at the Pentagon. Tikrit fell with no sign of the ferocious last stand by Saddam loyalists that some military planners had feared.

Secretary of State Colin Powell hinted at economic or diplomatic sanctions against Syria, saying the government is developing a weapons of mass destruction program and helping Iraqis flee the dying regime. Syrian officials denied the charges.

Looting eased in Baghdad after days of plundering at government buildings, hospitals and an antiquities museum, and group of religious and civil opposition leaders met in the capital to plan efforts at renewing power, water, security and other vital services.

American forces found prodigious amounts of Iraqi weaponry, French-made missiles and Russian anti-tank rocket launchers among



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them. And Army troops discovered thousands of microfilm cartridges and hundreds of paper files inside a Baath Party enclave as the dead regime began yielding its secrets.

In Tikrit, about 90 miles north of Baghdad, "There was less resistance than we anticipated," Brig. Gen. Vincent Brooks told reporters, as American ground troops moved into the city after days of punishing airstrikes.

American forces captured a key Tigris River bridge in the heart of town and seized the presidential palace without a fight as they rolled past abandoned Iraqi military equipment.

They set up checkpoints to keep prominent regime figures from leaving, and a line of armored vehicles was parked in front of a bazaar

See **IRAQ, 3A**

Mothers keep sons killed in war near

■ Services for Larry K. Brown and Henry L. Brown set for this week

By Clay Harden
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Two Mississippians killed in the Iraq war are scheduled to be buried this week in their hometowns.

The mothers of Henry L. Brown of Natchez and Larry K. Brown of Jackson are bypassing burial at

Arlington National Cemetery in Arlington, Va., for their sons, both 22, for the same reason: They want to keep their sons close to home.



Henry Brown

"That's too far for me to visit my child. It was his wife's decision, too," said Rhonda James-Brown, Henry Brown's mother.

Services for her only child are noon Friday at the Natchez Convention Center in downtown. Bur-

ial will be at the Natchez National Cemetery, where his grandmother is also buried.

Henry Brown, a corporal with the Army's HHC 2nd Brigade Command Group Unit 93 200, was killed April 8. Details have not been released.

Three days earlier, Army Spc. Larry K. Brown, a member of Company C, 1st Battalion, 41st Infantry Regiment based in Fort Riley, Kan., was killed in hostile fire.

Larry Brown's funeral is 11 a.m.



Larry Brown

"I want him here at home with me," said Larry Brown's mother, Rosemary.

Bailey Magnet School, where Larry Brown attended school, will honor him with a ceremony at 9:30

See **BROWN, 3A**

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CORRECTIONS

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Murdered woman was key witness in federal trial

■ Investigator says he's not sure if slaying, prosecution are related

By Riva Brown
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A 51-year-old Canton woman whose decapitated, handless body was found in Simpson County on April 4 was a key witness in an upcoming federal

INFO ON REED'S KILLING

Anyone with information about the death of Clovis Reed, 51, of Canton, is asked to call the Simpson County Sheriff's Department at (601) 847-2921, Canton police at (601) 859-2121 or Assistant U.S. Attorney Harold Brittain at (601) 965-4480.

forgery and theft trial. Clovis Reed was scheduled to testify in the case set for trial April 7, according to federal court records.

Assistant U.S. Attorney Harold

Brittain asked for a continuance after prosecutors learned the day of trial that Reed was missing and confirmed Thursday she was the victim of a homicide.

Reed was last seen alive April 2,

police say.

When asked if the trial and Reed's death are related, Simpson County Sheriff's investigator Donny McGovern said, "I'm not sure."

After finding blood in her 1998 Mercury Mountaineer, authorities believe Reed may have been shot in the head, McGovern said.

Reed's abandoned car was found Thursday at 3900 Skyview Drive in Jackson, according to the Jackson Police Department.

Reed's torso was discovered in a

rural area by an elderly beekeeper checking his beehives.

"At first he thought it was an animal, but he took a closer look and discovered it was a human body. He got out of there and called us," McGovern said. "We don't believe she was killed where we found her. She was dumped there, more or less."

The coroner determined Reed had been dead for about 30 hours, and no other body parts have been

See **BODY, 3A**

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