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Congress passes financial reforms

Restrictions stiffest imposed in U.S. since Depression

WASHINGTON (AP) — Congress on Thursday passed the stiffest restrictions on banks and Wall Street since the Great Depression, clamping down on lending practices and expanding consumer protections to prevent a repeat of the 2008 meltdown that knocked the economy to its knees.

A year in the making and 22 months after the collapse of Lehman Brothers triggered a worldwide panic in credit and other markets, the bill cleared its final hurdle with a 60-39 Senate vote. It now goes to the White House for President Barack Obama's signature, expected as early as Wednesday.

The law will give the government new powers to break up companies that threaten the economy, create a new agency to guard consumers in their financial transactions and shine a light into shadow financial markets that escaped the oversight of regulators. The vote came on the same day that Goldman Sachs & Co. agreed to pay a record \$550 million to settle charges that it misled buyers of mortgage-related investments.

From storefront payday lenders to the biggest banking and investment houses on Wall Street, few players in the financial world are immune to the bill's reach. Consumer and investor transactions, whether simple debit card swipes or the most complex securities trades, face new safeguards or restrictions.

A powerful council of regulators would be on the lookout for risks across the finance system. Large, failing financial institutions would be liquidated and the costs assessed on their surviving peers. The Federal Reserve is getting new powers while falling under greater congressional scrutiny.

"I'm about to sign Wall Street reform into law, to protect consumers and lay the

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Hospitals tighten belts

Central Maine Healthcare stops hiring, freezes wages

BY DANIEL HARTILL
Staff Writer

LEWISTON — The parent company to hospitals in Lewiston, Rumford and Bridgton announced Thursday it has halted hiring and indefinitely frozen wages as they face empty

beds and mounting unpaid bills from the state.

"The recession has finally caught up with us," Peter Chalke, Central Maine Healthcare's president and CEO said in a prepared statement.

In the first half of 2010, the hospitals cared for fewer pa-

tients than they did during the same period in 2009, Chalke said.

"It appears that many patients are deferring elective procedures," he said.

Meanwhile, the state continues to delay payment of bills for MaineCare patients. The to-

tal exceeds \$50 million, Chalke said.

The revenue squeeze will be felt by many members of the hospital group's 3,000-plus work force.

Wages have been frozen. Most hiring for new positions and replacement workers has

been suspended.

Differential pay for after-hours workers has been reduced.

Central Maine Healthcare has also issued a two-month suspension of its earned-time

SEE HOSPITALS PAGE A9

LOCAL EXPERT WEIGHS IN ON MEL GIBSON RECORDING



Chris Larose, a technician with Liberty Uplink, transmits the footage of audio and video expert Arlo West of Lewiston via satellite truck at the Residence Inn in Auburn on Thursday.

DARYN SLOVER/SUN JOURNAL

Arlo West: 'Tape clearly edited'

BY EMILY TUTTLE
Special to the Sun Journal

Audio forensic expert Arlo West of Lewiston entered the Mel Gibson domestic violence fray when an online tabloid asked for his analysis of a recently released telephone recording.

Owner of Creative Forensic Service Inc. in Lewiston, West said that he can prove that the

recordings have been edited.

He appeared on "Good Morning America" on Thursday after he was quoted in an online tabloid article posted Wednesday by Hollywood Life.

"It's been insane," West said early in the evening. "Every network out there has been calling."

By late Thursday night, he was moving up in the celeb-

rity food chain — Larry King requested an interview to be broadcast live that very evening.

All of this attention because of West's field of expertise.

"I was contacted by Hollywood Life and asked if I could listen to the Mel Gibson recordings and was asked for an expert opinion," West said Wednesday afternoon in Lewiston. "Whoever made

this tape had sophisticated knowledge because the quality is outstanding. But this tape was clearly edited."

Hollywood Life provided three sound bites, originally posted by RadarOnline.com. West said he did not know who released them or why. He also noted that he could not determine whether it's actu-

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Kim Jeffery, president and CEO of Nestle Waters North America, second from left, speaks with Diane Jackson, a representative from Sen. Olympia Snowe's office, right, John Delahanty of Pierce Atwood and Alison Hagerstrom of the Greater Franklin Development Corp. before speaking at the Poland Spring Good Neighbor Grant Luncheon Thursday in Poland. Jeffery, who lives in Connecticut, also toured the water bottling plant.

Nestle CEO says Maine regulations make state tough place for business

BY BONNIE WASHUK
Staff Writer

POLAND — In the past several years there have been more than a dozen legislative proposals to limit development or tax Poland Spring's bottled water, said an executive who oversees the water beverage business in North America for Nestle, which owns Poland Spring.

When Nestle bought Poland Spring in 1980 it was bankrupt with 28 employees. "This place was falling down," said Kim Jeffery, president and CEO of Nestle Waters North Ameri-

More inside

AWARD: A Saco school has been honored by Poland Spring. **Page B8**

ca. "It was hard for me to imagine when we bought this (that) I would be standing here today leading a \$4 billion company with 7,500 employees."

In addition to being the largest bottled water company in America, Nestle Waters North America is now the third largest non-alcoholic beverage company by volume in the country.

Poland Spring is only one of its bottled water companies, but it makes up one-fourth of those sales. After investing millions, Poland Spring does more today to promote Maine than even L.L. Bean, Jeffery said.

"It's an iconic brand," he said. "I'm in New York City all the time. You cannot walk 100 yards in Manhattan without falling over a bottle of Poland Spring on some cart on every single street." That means billions of interactions with that bottle ev-

SEE NESTLE PAGE A7

Oil flow stops, but locals still worried

'It felt very good,' says BP executive; pipes might be weak

Los Angeles Times

ATLANTA — With slow, carefully monitored half-turns of a valve 5,000 feet below sea, BP finally blocked all of the oil from gushing from its Gulf of Mexico well Thursday afternoon, but officials warned that the well may be too fragile to sustain a long-term seal at its top.

The capped well may be fleeting if its pipes below the ocean floor prove too damaged to handle a full seal over the long term.

But news that the gushing oil had stopped at least temporarily left a battered region — and officials from BP to the White House — suspended between hope and a knowledge that hope may be premature.

Would this be the final chapter of the nation's 86-day environmental disaster story? Or would the story continue with glop-smearing wetlands, despondent fishermen and dead wildlife washed ashore?

"As you can imagine, it felt very good not to see any oil going into the Gulf of Mexico," said BP Senior Vice President Kent Wells, who announced the closure at an afternoon conference. "What I'm trying to do is maintain my emotions. Remember, this is the start of our test."

George Barisich, the president of the United Commercial Fishermen's Association, said Thursday was the best day Southeast Louisiana has had since the well started leaking, but said he's not completely convinced this is the end.

"We always have to be guarded in a situation like

SEE OIL LEAK PAGE A9



Oil flows from two of three valves on the new 75-ton cap on the Gulf of Mexico oil leak on Wednesday, in photo at left. At right, the cap is shown with no oil leaking out.

Free Seedlings!

Donation requested of 30% of full value to Lewiston's Civil War Monument Correction Fund
Thursday, July 15th
through Saturday, July 24th
(Some restrictions apply, see shop for details)
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La-Z-Boy Recliners
Fabric from \$299, Leather from \$549
Serta "Dare to Compare" \$699 queen sets
Huge Savings on all 5 floors!!
FX Marcotte Furniture
132 Lincoln St, Lewiston
783-8593 www.fxmarcotte.com

INSIDE

Under ground zero
Archaeologists are working to dig out a ship found buried under the site of the World Trade Center in New York. It is covered by mud. **A10**

Rondo gets tryout
Boston Celtics point guard Rajon Rondo is getting a chance to play for the U.S. national team in the world championships this summer. **C1**

WEATHER

Today
Late-day T-storm
86/62
Tomorrow
Hot, afternoon T-storm
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