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Inside C5

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Wall St. scales record highs on earnings optimism, robust data

(Reuters) - Wall Street rose to record highs on Friday as fourth-quarter earnings season kicked off with solid results from JPMorgan and BlackRock and robust retail sales drove gains for consumer stocks.

Liberty Oilfield Services Inc. CEO Chris Wright (C) talks with NYSE Group President Thomas Farley while waiting for the companies IPO on the floor of the New York Stock Exchange shortly after the opening bell in New York, U.S., January 12, 2018. REUTERS/Lucas Jackson

JPMorgan (JPM.N), the biggest U.S. lender by assets, said the new tax law would help future profits by not only reducing the amount it pays the federal government but also by stimulating more business. The bank's shares rose more than 1 percent.

BlackRock (BLK.N) rose 3 percent after the world's largest asset manager reported profit that beat estimates as investors flooded into the relatively low-cost funds.

Bank stocks also gained from a rise in Treasury yields after underlying U.S. consumer prices for December posted their biggest gain in 11 months, signaling a pickup in inflation. [US/]

"There is optimism that earnings season is going to be relatively good and belief that the overall economy is continuing to get healthier," said Robert Pavlik, chief investment strategist at SlateStone Wealth in New York.

"Interest rates are moving up, but not to the extent that it is causing much concern. The CPI data that came in is a good level to be in an economy that seems to be expanding."

Wells Fargo (WFC.N) slipped 0.3 percent after it set aside $3.25 billion in the fourth quarter to cover legal expenses related to probes into its mortgage and sales practices.

Earnings for S&P 500 companies are expected to increase on an average by 12.1 percent in the quarter with profit for financial services companies likely to increase

Liberty Oilfield Services Inc. CEO Chris Wright (C) talks with NYSE Group President Thomas Farley while waiting for the companies IPO on the floor of the New York Stock Exchange shortly after the opening bell in New York

Traders work on the floor of the NYSE in New York 13.2 percent, according to Thomson Reuters I/B/E/S.

At 12:47 p.m. ET (1747 GMT), the Dow Jones Industrial Average .DJI was up 166.54 points, or 0.65 percent, at 25,741.27 and the S&P 500 .SPX was up 13.93 points, or 0.50 percent, at 2,781.49.

The Nasdaq Composite .IXIC was up 42.49 points, or 0.59 percent, at 7,254.26.The S&P consumer discretionary index .SPLRCD jumped 0.78 percent after an increase in retail sales showed households bought more goods, suggesting the economy exited 2017 with strong momentum.

Amazon (AMZN.O) rose 1.89 percent to breach $1,300 for the first time, while Home Depot (HD.N) rose 1 percent and Walmart (WMT.N) 0.6 percent.

Sales at online retailers soared 1.2 percent in December. "A lot of these companies like Target and Home Depot are getting on with the internet ecosystem of e-commerce," said Josh Jalinski, president of Jalinski Advisory Group.

Among other stocks, Facebook (FB.O) fell 3.5 percent after the company started changing the way it filters posts and videos on News Feed.

Advanced Micro Devices (AMD.O) fell 1.61 percent after the chipmaker said its microprocessors are prone to both variants of the Spectre security flaw, days after saying its risk for one of them was "near zero".

Advancing issues outnumbered decliners on the NYSE by 1,474 to 1,376. On the Nasdaq, 1,808 issues rose and 1,069 fell.

'Thanks, but no thanks' - Norwegians reject Trump's immigration offer

OSLO (Reuters) - Many Norwegians rejected on Friday a suggestion by U.S. President Donald Trump that they would be more welcome to move to the United States than immigrants from "shithole countries" such as Haiti or African nations.

The Nordic country, one of the richest in the world by GDP per capita, was last year named the happiest nation on the planet and is known for a cradle-to-grave welfare state funded in part by large reserves of oil and natural gas.

Trump mentioned Norway in derogatory comments about other countries of migration as U.S. senators briefed him on Thursday on a newly drafted bipartisan immigration bill, according to two sources who asked not to be identified.

One of the sources who was briefed on the conversation quoted him as saying: "Why do we want all these people from Africa here? They're shithole countries ... We should have more people from Norway."

In one of several Twitter posts on Friday, Trump defended his stance on a bipartisan Senate immigration deal, but denied using the vulgar language ascribed to him.

"The language used by me at the DACA (Deferred Action for Childhood Arrivals) meeting was tough, but this was not the language used," he said. He also later denied using derogatory language about Haitians.

w"On behalf of Norway: Thanks, but no thanks," tweeted Torbjoern Saetre, a politician representing Norway's Conservative Party in a municipality near Oslo.

Others condemned the U.S. president's comments as inappropriate or racist.

"We are not coming. Cheers from Norway," one woman wrote.

While hundreds of thousands of Norwegians emigrated to the U.S. in the 19th century, just 502 out of a population of 5.3 million people moved there in 2016, down 59 from the previous year, according to Statistics Norway.

"Will there be more now?" the statistics agency asked in a tweet.Government officials, seeking to deflect attention, turned down a chance to comment. "We respectfully decline the opportunity," one government official said when contacted by Reuters.

The reference to Norway may have been prompted by Prime Minister Erna Solberg who visited the White House on Wednesday when the president praised Norway for running a trade deficit with the United States and for buying U.S. military equipment.

Christian Christensen, an American professor of journalism at Stockholm University in neighboring Sweden, tweeted:

"Of course people from #Norway would love to move to a country where people are far more likely to be shot, live in poverty, get no healthcare because they're poor, get no paid parental leave or subsidized daycare and see fewer women in political power. #Shithole"

Before the "shithole" controversy, former Swedish Prime Minister Carl Bildt tweeted that, judging by Solberg's visit, "keys to success with Trump is personal charm, a solid trade deficit with the U.S. and buying tons of U.S. military hardware."

Solberg, whose office also declined to comment on Trump's remarks, is expected to announce soon an expansion of her cabinet to include Norway's Liberal Party, a centrist group that favors strong environmental policies and more immigration.

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Southern DAILY Make Today Different

BUSINESS

In Historic Hollywood Merger, Disney CEO Bob Iger's Contract Is Extended Through 2021

Disney To Buy 21st Century Fox Assets For $52.4 Billion

Compiled And Edited By John T. Robbins, Southern Daily Editor

The Walt Disney Co. has set a $52.4 billion, all-stock deal to acquire 20th Century Fox and other entertainment and sports assets from Rupert Murdoch's empire. The deal between Disney and 21st Century Fox marks a historic union of Hollywood heavyweights and a bid by Disney to bolster its core TV and film businesses against an onslaught of new competitors in the content arena.

Key elements of the transaction unveiled last Thursday morning as follows:

The deal values the 21st Century Fox assets in the transaction at $66.1 billion, including $13.7 billion in 21st Century Fox debt, or $28 a share.

The enterprise value of the deal is $69 billion.

Disney chairman-CEO Bob Iger has extended his contract with the company for another two years, through the end of 2021, in order to oversee the integration of the assets.

21st Century Fox shareholders will receive 0.2745 Disney shares for each Fox share held, giving Fox shareholders about 25% of Disney.

21st Century Fox will spinoff Fox Broadcasting Co., Fox Sports, Fox News, Fox Television Stations and a handful of other assets into a new company that will have revenue of $10 billion and earnings of about $2.8 billion. The 20th Century Fox lot in Century City will also remain with the spinoff Fox company.

21st Century Fox will continue to pursue its acquisition of the remaining 61% stake in Euro satcaster Sky that it does not already own with the intention of Disney taking it over when the Disney-Fox transaction is completed.

Disney expects to realize $2 billion in cost savings from combining Disney and Fox's overlapping businesses within two years of the deal's closing.

Disney expects the regulatory review of the acquisition to take as long as 18 months.

"The acquisition of this stellar collection of businesses from 21st Century Fox reflects the increasing consumer demand for a rich diversity of entertainment experiences that are more compelling, accessible and convenient than ever before," said Iger. "We're honored and grateful that Rupert Murdoch has entrusted us with the future of businesses he spent a lifetime building, and we're excited about this extraordinary opportunity to significantly increase our portfolio of well-loved franchises and branded content to greatly enhance our growing direct-to-consumer offerings. The deal will also substantially expand our international reach, allowing us to offer world-class storytelling and innovative distribution platforms to more consumers in key markets around the world."

Rupert Murdoch's 21st Century Fox and Disney Under Bob Iger's leadership, will be one of the greatest companies in the world,' said Murdoch (right).

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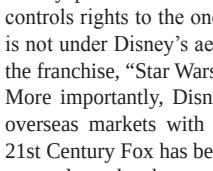
If federal regulators block the $52.4 billion deal Disney has committed to pay a $2.5 billion breakup fee to 21st Century Fox.

Staying with 21st Century Fox is the Fox broadcast network and its 28 TV stations, the Fox News and Fox Business channels, and the national Fox Sports 1 and Fox Sports 2 networks and cablers Big Ten Network and Fox Deportes. Notably, the 50-acre 20th Century Fox lot in Century City will also remain with the new Fox company.

There was no immediate word from the companies on management plans for the enlarged Disney film and TV operations — a key question for thousands of employees at both companies. Nor did 21st Century Fox specify management plans for the coming spinoff company that will house the remaining Fox assets.As Disney's empire expands, another one will shrink. The deal, telegraphed in early November when word first surfaced the two companies had sounded each other out about a possible deal, initially shocked industry insiders. Under Rupert Murdoch, Fox has long been a swashbuckling builder. Murdoch has never shied away from attempting what once seemed impossible, from launching Fox Broadcasting Co. as the fourth national broadcast network in 1986 to acquiring the Wall Street Journal in 2007 to revving up Fox Sports as a national competitor to ESPN in 2013.

But the sale reflects rising uncertainty about the economics of traditional media outlets as digital technology forces massive change in the way people consume their news, movies and TV programs. In a world of tech giants such as Facebook, Amazon, Apple and Google with global reach, conglomerates like 21st Century Fox became small by comparison, despite the strength of its brands and content-producing expertise.



"With many pressures hitting the media industry, Fox's potential moves make immense sense," said media-industry analyst Michael Nathanson in a recent research note. Fox can bank on strong revenue from affiliate fees from its remaining TV assets, and use its sports rights; passionate Fox News views fan base; and big-audience broadcast events for leverage. "Paring down their asset base would not change this hand," he said.

The decision by the Murdoch to sell comes a little more than two years after Rupert Murdoch handed control of 21st Century Fox to his sons, James and Lachlan. There's been much speculation about 21st Century Fox CEO James Murdoch moving to a top role at Disney after the sale. Lachlan Murdoch, executive chairman, meanwhile, is expected to remain with the reconfigured 21st Century Fox. Iger said during an interview with ABC's "Good Morning America" that he and James Murdoch will "be discussing whether there's a role for him at this company" in the coming months.

For Disney, the acquisition provides new heft, and even gives it more control over some of the content that fuels its business.

Fox owns the studio, for example, that produces the ABC hit "Modern Family." Now Disney will take control of the program, and benefit from syndication and other distribution of the series. The 20th Century Fox studio has the rights to make movies for Marvel characters like "X-Men" the result of deals struck before Disney purchased Marvel in 2009. Fox also controls rights to the one "Star Wars" film that is not under Disney's aegis – the first movie in the franchise, "Star Wars: A New Hope."

More importantly, Disney will gain access to overseas markets with Fox's interest in Sky. 21st Century Fox has been working for months to purchase the shares of Sky it does not own, but the process has so far been tamped down by British regulators, who have expressed wariness of business operations at Fox News. With that unit remaining with the Murdochs, Disney may have its own opportunity to buy Sky in whole and gain a new perch in overseas distribution.

The deal also gives Disney majority control of Hulu, as Disney also owns a 30% stake in the streaming giant. But that sets up a potential clash over the direction of the company with Comcast and Time Warner, who together own the remaining interest in Hulu. The expectation is that Disney will try to buy out those stakes, although Comcast may not be inclined to sell given that Disney intends to launch its own OTT services to compete with cable and other MVPDs.

Disney will gain ballast in the world of TV programming, by taking on the National Geographic channels, as well as the premium drama and comedy of the FX Networks outlets that have thrived under leader John Landgraf. Disney's current portfolio of cable networks focuses largely on kids and families, not on the viewers who are buoying operations like HBO, Showtime, AMC and FX. Many of Disney's networks take only limited advertising. While the larger group of TV networks gives the company more say at the negotiating table with distributors it means the company can tap a broader flow of advertising dollars as well.

The move is not without risk for seller and buyer. Can Fox make a go of things with an early-stage cable-sports operation; two cable networks that aim for a particular broad niche of people with the same political leaning; and a broadcast network that has flailed since the demise of the original "American Idol" in 2016? And will the new properties offset some of the operating troubles Disney has had with its two best-known properties, ESPN and ABC? ESPN remains the king of sports TV, but in recent years it has lost subscribers while under obligations to pay out millions in lucrative rights fees to the nation's sports leagues. And ABC has struggled to gain a foothold in the ratings, despite the recent success of Shonda Rhimes-produced dramas like "Grey's Anatomy" and " How to Get Away With Murder."

The Disney-Fox deal has prodded chatter that the remaining 21st Century Fox assets will be recombined with News Corp., the publishing side of the Murdoch empire that was split off from the entertainment and media side in 2013. Even as the ink is barely dry on the Disney agreement, already there's speculation about the Murdochs considering other transactions with its remaining networks.

"The new Fox will draw upon the powerful live news and sports businesses of Fox, as well as the strength of our Broadcast network," Rupert Murdoch said in a statement. "It is born out of an important lesson I've learned in my long career in media: namely, content and news relevant to viewers will always be valuable. We are excited by the possibilities of the new Fox, which is already a leader many times over." (Courtesy http://variety.com/2017/biz/news)

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Southern DAILY Make Today Different

A Snapshot Of The World

Texas governor Greg Abbott is given directions before an interview with CNBC on the floor of the New York Stock Exchange

Deferred Action for Childhood Arrivals (DACA) recipient Jovan Rodriguez poses for a portrait in his apartment in New York

The US flag flies outside the new U.S. Embassy in Nine Elms in London

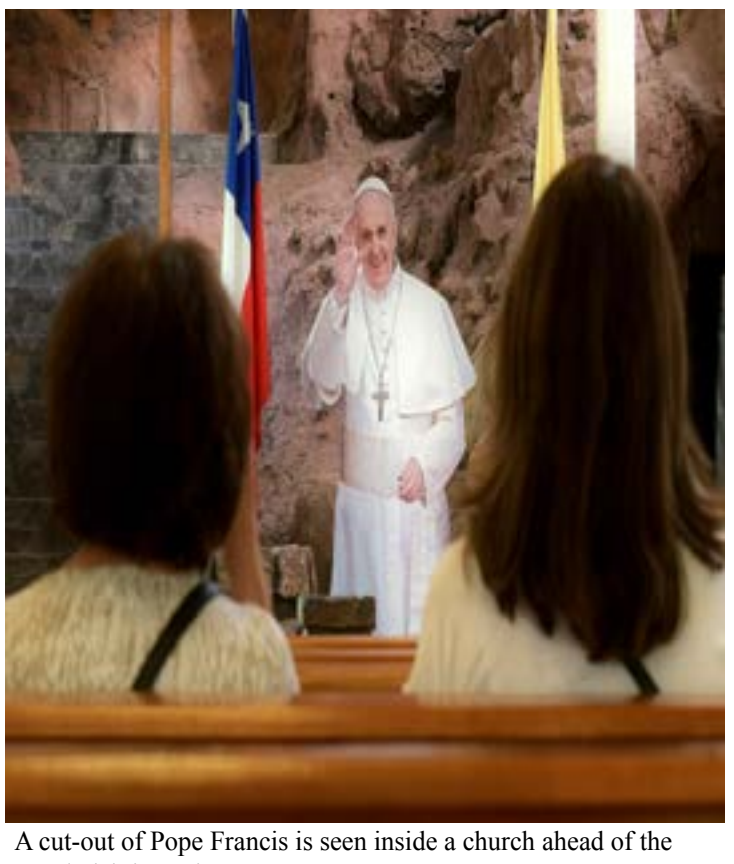
Traders work on the floor of the New York Stock Exchange shortly after the opening bell in New York

North Korean leader Kim Jong Un visits the national science centre in this photo released by North Korea's Korean Central News Agency (KCNA) in Pyongyang

A rescue ship works to extinguish the fire on the stricken Iranian oil tanker Sanchi in the East China Sea

A search and rescue worker gives water to a search dog after a mudslide in Montecito

Members of Japan's Ground Self-Defense Force 1st Airborne Brigade dive in an annual new year military exercise at Narashino exercise field in Funabashi



A cut-out of Pope Francis is seen inside a church ahead of the papal visit in Iquique

Southern DAILY Make Today Different

COMMUNITY

Tabasco Pepper Sauce Celebrates Its 150th Anniversary With Theater Production Of "Tabasco: A Burlesque Opera"

Compiled And Edited By John T. Robbins, Southern Daily Editor

A Tabasco-themed opera is coming to New Orleans.

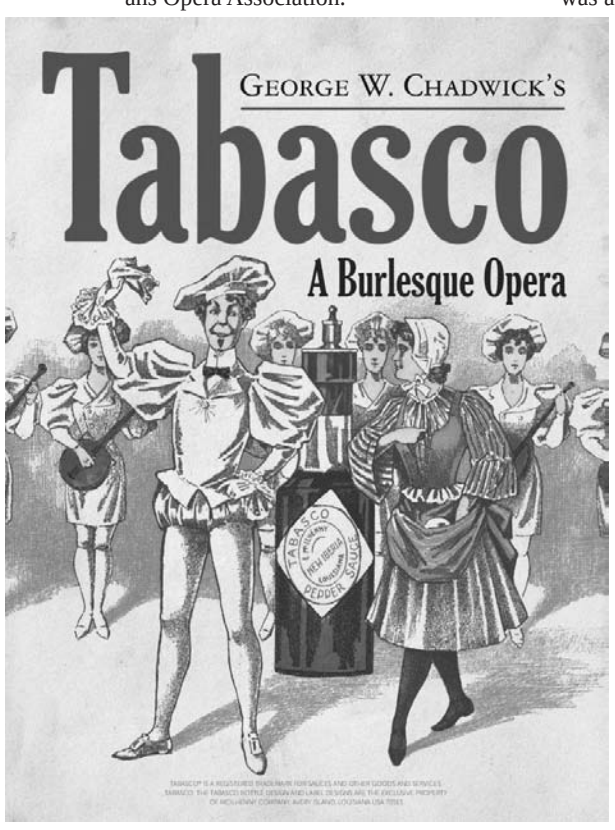
Tabasco Pepper Sauce is celebrating its 150th anniversary with the return of "Tabasco: A Burlesque Opera." And the Tabasco-themed opera is not a new concept.

The Tabasco opera — which dates back to the late 1800s — will make a comeback in January after a 120-year absence. The Tabasco opera will run from January 25-28 at the Le Petit Théâtre du Vieux Carré in New Orleans.

The operetta cheekily pays homage to the hot sauce through the story of a shipwrecked Irish sailor searching for an acceptable spicy ingredient for an Ottoman ruler's lunch.

"For nearly 150 years, Tabasco Sauce has played a rich and storied role in the history of food and in American and global culture," said Anthony A. Simmons, president and CEO of McIlhenny Company and fifth-generation McIlhenny family member. "As we proudly celebrate my great-great-grandfather's legacy, we thought it fitting to resurrect one of the more musical moments in our history."

The event will be guest conducted by Paul Mauffray and produced by the New Orleans Opera Association.



Poster Art for the 2018 revival Tabasco

Mauffray uncovered a vocal score of the Tabasco opera while researching the history of opera in New Orleans. He eventually was able to track down the full, handwritten autograph score.

The Tabasco opera is an official event of the New Orleans Tricentennial Commission.

Tabasco Pepper Sauce has been made in south Louisiana since 1868. The opera will kick off the company's 150th-anniversary celebration.

The lighthearted, comedic operetta originated in 1894 and has not been staged in its entirety since the late 1800s.

2018 is a special year for both New Orleans and Tabasco. The famous hot sauce brand, which was founded in Louisiana, turns 150, and the Big Easy is celebrating its tricentennial. A slew of festivities — including special museum exhibitions, concerts and next-level Mardi Gras — will be taking place in the city known for letting the good times roll.

As for the burlesque opera, it premiered in the 1890s, but fighting over show royalties interrupted the tour, and it was thought that parts of the music were lost, according to the Times-Picayune. The 2018 revival of Tabasco marks the first time in over a century that the entire show will be performed.

Described as a "lighthearted, comedic opera" in the press release, the show is set in Tangier, Morocco, and tells the story of a "shipwrecked Irish sailor as he searches for an acceptable spicy ingredient for an Ottoman ruler's lunch."

The show was composed by George Whitefield Chadwick, a prolific composer who died in 1931. In 2014, the Times-Picayune described the Tabasco opera as "cheerful" and "bouncy."

Decide for yourself by listening to the overture to Tabasco in the clip below

— preferably while eating scrambled eggs speckled with Tabasco. (Courtesy https://mic.com/articles)

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Southern DAILY Make Today Different

Local News

HCSO need publics help in identifying juveniles.

Harris County Sheriff's Office is releasing surveillance video in hopes of identifying two juvenile males chasing a third juvenile and placing him in the trunk of a vehicle.

Deputies were called to the Popeye's restaurant located at 22534 Tomball Parkway on Monday, January 8, 2018, at around 6:15 p.m.

A customer told an employee that a black Toyota Corolla pulled into the parking lot of the store and a white male juvenile 12 to 16 years of age, 5'4 to 5'6 in height and weighing 120-140 pounds exited the driver-side passenger seat and was running around in the parking lot.

The male was wearing blue shorts, a blue and white shirt with lettering on the front.

A second juvenile male is driving the vehicle and exits to chase the male on foot after opening the trunk of the car. He is described as a Hispanic juvenile 16-20 years of age, 5'7 to 5'9 in height and weighing 250-300 pounds.

He was wearing long black shorts and a dark shirt.

A third Hispanic juvenile male is seen getting out of the front passenger and opening the trunk.

He also begins chasing the male around the parking lot.

There is also a fourth male in the vehicle that never exited it, but did open the trunk again, after the possible victim closed it as he ran past.

The complainant male was eventually caught and placed in the car's trunk before it drove away.

Anyone who can help identify these three individuals is urged to call the Harris County Sheriff's Office Homicide unit at 713-274-9100.

The link to the video is here: https://youtu.be/uDXUNIB-NO_M

Again we are stressing the need to know if this was a prank or a possible crime.

Crime Stoppers will pay up to $5,000 for information leading to the charging and/or arrest of the suspect in this case. Information may be reported by calling 713-222-TIPS (8477) or submitted online at www.crime-stoppers.org. Tips may also be sent via a text message by texting the following: TIP610 plus the information to CRIMES (274637). All tipsters remain anonymous.

For full details, view this message on the web.

Precinct 4 deputies make prostitution arrest near Spring daycare center

A screenshot of a Google Maps image of the strip mall where Q Massage, right, and Allstarz Academy Daycare, left, are located.

Harris County deputy constables posing as customers during an undercover sting arrested a licensed masseuse, following complaints about possible prostitution in a Spring strip mall shared with a daycare center.

On Wednesday, investigators from the Harris County Precinct 4 Constable's office posed as customers at Q Massage, located in the same strip mall as Allstarz Academy Daycare on the 19600 block of Kuykendahl in Spring. At that time, an employee alleged offered to perform a sex act for money, the constable said in a news release Friday.

The woman arrested was Huamei Lin, 42, a licensed massage therapist and an employee of Q Massage, the constable's office said. She was taken into custody and charged with prostitution, a class B misdemeanor. Court records show she has no prior criminal history.

Pct. 4 officers said that during their investigation they did not find indications the massage employee was a victim of human trafficking. Precinct 4 investigators were not immediately available Friday to discuss the case.

The owner of Allstarz Academy Daycare said she was not aware of any complaints about Q Massage from parents, adding she had not complained to police about any suspicious activity. She said Allstarz Academy Daycare has its own private parking lot and so she is not fully aware of all the cars going in and out of the shopping mall center. She declined to give her full name, saying she did not want to get involved.John Furner, the new president and CEO of Sam's Clubs, said last fall that he was reviewing the company's national portfolio of stores amid the growing popularity of online shopping. The Bentonville, Arkansas-based wholesale retailer is looking at building more online fulfillment centers in 2018. The company has two online fulfillment centers, including on in Fort Worth.

"The online piece of our business is growing, and our company is investing heavily in e-commerce," spokeswoman Anne Hatfield said. "As that shift is happening, we've got to determine where the right mix is between in-store and online.

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