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Pompeo pushes back on U.S. House impeachment inquiry into Trump



Inside C2

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Make Today Different

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PayPal becomes first member to exit Facebook's Libra Association

WASHINGTON (Reuters) - U.S. payments processor PayPal Holdings Inc (PYPL.O) said on Friday it was leaving Libra Association, the entity managing the Facebook-led effort to build global digital currency Libra, making it the first member to exit the group. PayPal said it would forgo any further participation in the group and would instead focus on its own core businesses.

"We remain supportive of Libra's aspirations and look forward to continued dialogue on ways to work together in the future," PayPal said in a statement. In response, Geneva-based Libra Association said it was aware of the challenges lying ahead in its attempts to "reconfigure" the financial system. "The type of change that will reconfigure the financial system to be tilted towards people, not the institutions serving them, will be hard. Commitment to that mission is more important to us than anything else. We're better off knowing about this lack of commitment now, rather than later", Libra Association said in a statement. Facebook Inc (FB.O) declined to comment.

Facebook announced plans to launch the digital currency in June 2020 in partnership with other members of Libra Association but the project quickly ran into trouble with skeptical regulators around the world.

Reuters reported last week that Facebook could push back the launch of Libra to tackle regulatory concerns.

Visa (V.N) and Mastercard Inc (MA.N) are also reconsidering their involvement in Libra as they do not want to attract regulatory scrutiny, the Wall Street Journal reported earlier this month.

France and Germany last month pledged to block Libra from operating in Europe and backed the development of a public cryptocurrency instead.



FILE PHOTO: Small toy figures are seen on representations of virtual currency in front of the Libra logo in this illustration picture, June 21, 2019. REUTERS/Dado Ruvic/File Photo

With the exit of PayPal, Libra Association now has 28 members, including Uber Technologies Inc (UBER.N), Lyft Inc (LYFT.O) and Spotify Technologies (SPOT.N).

"We look forward to the first Libra Council meeting in 10 days and will be sharing updates following that, including

details of the 1,500 entities that have indicated enthusiastic interest to participate," Libra Association said in a tweet.

U.S. importers stockpile Parmigiano, Provolone as tariffs on EU cheeses loom

WASHINGTON/WEST CALDWELL, New Jersey (Reuters) - Ambriola Co Inc's mammoth warehouse in West Caldwell, New Jersey, is crammed full of boxes and wheels of harder cheeses such as Parmigiano Reggiano, Pecorino Romano and Grana Padano - and more is coming, lots more.

Phil Marfuggi, president and chief executive officer of Ambriola, a unit of Auricchio SpA, one of Italy's largest cheese producers, is among the many importers and shop owners across the country who are scrambling to stockpile European cheeses before new U.S. tariffs kick in on Oct. 18 in efforts to shield consumers from price hikes.

The Trump administration on

Wednesday slapped 25% tariffs on cheese and other European Union products ranging from whisky to woolens, in retaliation for EU subsidies on large aircraft. Both sides say they are open to negotiations, but trade experts see little chance of averting the duties - at least in the short run.

Importers began ordering millions of dollars of extra wheels of Parmigiano Reggiano and other harder cheeses after the U.S. Trade Representative's office in July added cheese to its list of EU products potentially facing tariffs due to the dispute over aircraft subsidies.



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Sacklers reaped up to \$13 billion from OxyContin maker, U.S. states say

(Reuters) - OxyContin maker Purdue Pharma LP steered up to \$13 billion in profits to the company's controlling Sackler family, according to U.S. states opposing efforts to halt lawsuits alleging the company and its owners helped fuel the U.S. opioid epidemic.

Purdue ultimately transferred \$12 billion or \$13 billion to the family, a company adviser testified in the deposition. The deposition, taken last week, was revealed in court filings on Thursday and Friday.

Many states want the Sacklers to contribute more than an initial \$3 billion they have pledged toward resolving the lawsuits as part of a settlement Purdue has proposed.

Attorneys general from 24 states and the District of Columbia on Friday objected to Purdue's September request that a U.S. bankruptcy judge halt more than 2,600 lawsuits seeking billions of dollars in damages, and they raised financial transfers to the Sacklers in their legal arguments.

So, too, did lawyers representing 500 cities, counties and Native American tribes, according to an earlier court filing.

"The distribution numbers do not reflect the fact

that many billions of dollars from that amount were paid in taxes and reinvested in businesses that will be sold as part of the proposed settlement," said Daniel S. Connolly, a lawyer for family members facing lawsuits who are related to the late Raymond Sackler, one of the modern Purdue's co-founders, in a statement.

A spokesman for relatives of another deceased company co-founder, Mortimer Sackler, who also face litigation, had no immediate comment. Purdue had no immediate comment on the payments. The company and family have denied allegations they contributed to the U.S. opioid crisis.

The lawsuits, largely brought by state and local governments, allege Purdue and the Sacklers contributed to a public health crisis that has claimed the lives of nearly 400,000 people since 1999 by aggressively marketing opioids while downplaying their addiction and overdose risks.

"The Sacklers are billionaires, they are not bankrupt," Massachusetts Attorney General Maura Healey, among the officials opposing Purdue's efforts to halt lawsuits, told Reuters in an interview. "They should not be allowed to use the filing to shield their assets."

Purdue filed for Chapter 11 bankruptcy protection last month after reaching a deal it valued at more than \$10 billion that would resolve the bulk of the cases against the company and the Sacklers.

The company contends it needs the litigation against it and the Sacklers paused for about nine months so it can attempt to settle with hold-out plaintiffs and preserve money that would otherwise be spent fighting the cases.



FILE PHOTO: A bottle of prescription painkiller OxyContin, 40mg pills, made by Purdue Pharma L.D. sit on a counter at a local pharmacy, in Provo, Utah, U.S., April 25, 2017. REUTERS/George Frey/File Photo

Purdue said the costs of continued litigation were "staggering," putting its legal expenses this year at nearly \$250 million.

"Without a stay of the litigation, only lawyers will win," the company said in a statement.

Typically, a bankruptcy filing triggers an "automatic stay" of all litigation without a specific order from a judge. However, Purdue is seeking an injunction to stop the lawsuits because the Sacklers did not seek bankruptcy

protection and there is an exception to the automatic stay for government actions that seek to enforce laws related to public health and safety. Healey said the exception gives the states a strong argument to move forward with their cases against the OxyContin maker. "We're exercising our police power and have the right to do so," she said.

The Sacklers have offered to cede control of Purdue to the plaintiffs and contribute \$3 billion, and potentially more through the sale of another pharmaceutical business they own,

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Editor's Choice



Dassault Rafale jet fighters of the French Air Force, fly over statues of the Arc de Triomphe du Carrousel during a rehearsal of the traditional Bastille Day military parade in Paris, France, . REUTERS/Benoit Tessier TPX IMAGES OF THE DAY



Royal Navy Type 23 frigate HMS Montrose is pictured at speed in the Mediterranean Sea during Exercise Cougar 12 October 10, 2012. LA(PHOT) Joel Rouse/Royal Navy/Ministry of Defence/ Handout via REUTERS.



Priest sprinkles holy water on a dog as a part of a religious blessing ceremony to honor Saint Francis of Assisi at the Saint Joan the Evangelist Church in the municipality of Escobedo



Athletics - World Athletics Championships - Doha 2019 - Men's High Jump Final - Khalifa International Stadium, Doha, Qatar - October 4, 2019 Qatar's Mutaz Essa Barshim in action REUTERS/Pawel Kopczynski TPX IMAGES OF THE DAY



Athletics - World Athletics Championships - Doha 2019 - Women's 4x100 Metres Heats - Khalifa International Stadium, Doha, Qatar - October 4, 2019 Italy's Irene Siragusa, Gloria Hooper and Anna Bongiorno celebrate after breaking their national record and qualifying to the next round REUTERS/Lucy Nicholson



A woman stands photographing the scene in a flooded street in New Orleans, Louisiana, U.S., Ryan Pasternak/Handout via REUTERS



Girls row a makeshift raft past submerged houses at a flood-affected village in Karbi Anglong district



Rescue workers wade through flood waters as they evacuate a woman with an inflatable swimming pool on a street following heavy rainfall in Pingxiang, Jiangxi

Ads For “Trumpcare” Are Seen Everywhere – But It Does Not Exist



Groups that promote Trumpcare™ medical coverage are lying to the public. (Photo/Axios.com)

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

Do a quick search for health insurance, and you'll find plenty of ads for “Trumpcare” plans that cost \$59 or less per month. But there's a catch: Trumpcare doesn't exist, and many of these advertised plans offer bare-bones coverage.

Why it matters: For people who buy health insurance on their own instead of receiving it through an employer, searching for a plan is already challenging. And deceptive marketing only makes it harder, especially when these plans will leave consumers on the hook for potentially ruinous medical bills.

Reality check: The primary way the Trump administration has altered the insurance market is by expanding niche products — including short-term plans, association plans and health reimbursement arrangements.



Misleading advertisements like the one above serve to misled and confuse the public since there is no “Trumpcare” medical insurance program.

After seeing Trumpcare ads in search engines, I submitted contact information to get quotes about coverage options. Over the the next week, I was bombarded with 70 phone calls and 12 texts from insurance brokers.

•Every broker I spoke to admitted there is no such thing as Trumpcare, and that it is a marketing ploy from the lead generator site.

•When I asked how I could get the plan that was advertised for \$59 or less per month, brokers said the ads were in reference to short-term plans or fixed indemnity plans that offer little to no coverage for serious illness or injury.



What they're saying: “These websites that are selling ‘Trumpcare’ are capitalizing on the fact that very few people know

what's going on,” said Louise Norris, an independent insurance broker in Colorado.

•One family who recently bought a short-term plan through Health Insurance Innovations, a platform that has used fraudulent brokers, was on the hook for more than \$244,000 in medical bills even though they thought they were protected, Bloomberg reported.

The other side: Jeff Smedsrud, co-founder of HealthCare.com, a site that has advertised “Trumpcare” plans, said he didn't think it was misleading to use that framing for plans that are sold through its brokers.

•“Could it lead to confusion? I don't think it has. Anything is possible,” he said. “I'll certainly look at what we do. I may have our team change our mind on that.”

It should not be confused with a national healthcare program offered through the U.S. government. The information below is offered by way of clarifying the use of the term, “Trumpcare.” On August 1st, HHS (Health and Human Services) announced a rule change that impacts short term health insurance, or what is sometimes being referred to as, “Trumpcare plans”. Effective October 1st, 2018, short term health plans will now be allowed to have a full one year policy term, instead of being limited to three months. We have outlined in multiple articles within this site, as well as within our Trumpcare update below, the pros and cons of short term health plans. They're not for everyone, and they are not as tightly regulated as other insurance products. While this expansion from 3 month to 12 month policy terms will

professionals. Especially when it comes to short term plans, or ACA alternatives. We believe that in terms of risk vs. reward, there's a lot of risk purchasing a plan from a small company that no one has ever heard of. Larger well established companies providing short term health insurance coverage, like United Healthcare, we feel are a much more safe and secure choice for short term health insurance.

Short term health insurance is portrayed by almost all news media outlets as being “junk insurance”. This is simply not accurate or fair, but it makes for great click-bait. The problem, is that news outlets don't have the ability or time to give you all of the facts and details about all insurance products. So our advice, is to research things in detail before making any decision or judgement. (Courtesy trumpcare.com)



The graphic above is misleading and deceptive – there is no “TrumpCare.”

The bottom line: “It's impossible to expect consumers to discern between the good guys and the con artists,” said Sabrina Corlette, a health insurance researcher at Georgetown University. “And it's not the good guys that pop up on the first page of your Google search results.” (Courtesy axios.com)

Related

Trumpcare Facts And Information -- Important Update Regarding Short Term Health Insurance (Trumpcare) Plans -- Updated August 1, 2018
(Editor's Note: The term “Trumpcare” is used loosely in the health insurance industry to refer to short term health in-



There is no U.S. national healthcare program called “Trumpcare.” The term is used loosely in the health insurance industry to refer to short-term health insurance.

help ease some of the regulatory burden on consumers who have been relying on short term health insurance to reduce their healthcare costs, it will also incentivize some of the less than ethical operators in the business to ramp up their practices. This is why we continually encourage individuals to only speak to, or share any personal information with, reputable, licensed health insurance pro-

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Meet Dr. Jennifer Lai



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-Jennifer Lai, M.D.

Dr. Lai is a board-certified pediatrician who earned her medical degree from The University of Texas School of Medicine in San Antonio and completed her pediatric internship and residency at The University of Texas Health Science Center at Houston. She is a member of the American Academy of Pediatrics. Her special clinical interests include General Pediatrics, caring for newborns, managing autism, and treating childhood obesity. She cares for young patients at Kelsey-Seybold's Tanglewood Clinic, near the Galleria.

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