

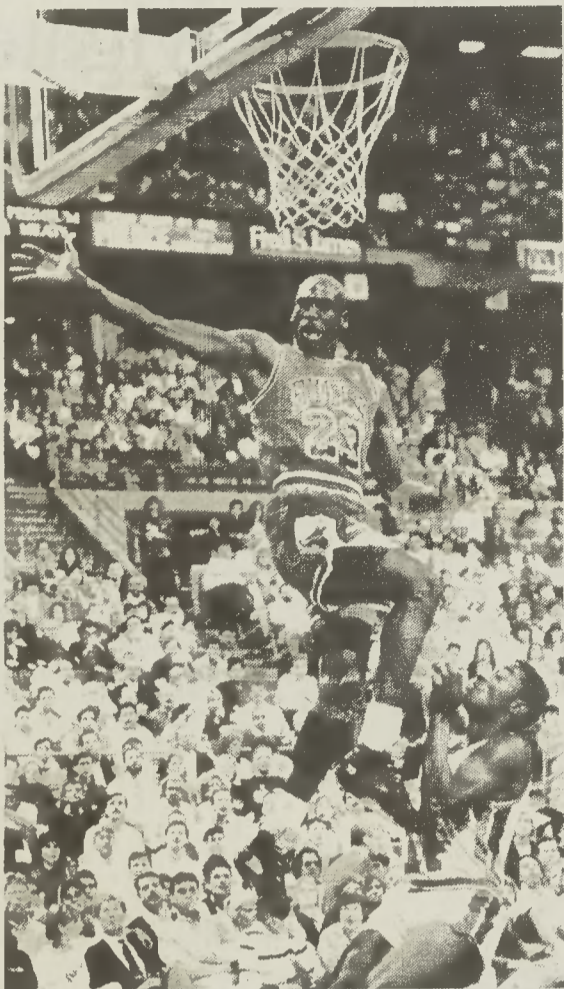
Jordan pitching cologne

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The packages carry a distinctive logo - Jordan's head and shoulders silhouetted in black over a red background - also his NBA team's color scheme.

In the photo session, Jordan jumped for a basketball against the tuxedo-clad Bijan, a native of Iran now in his 25th year of designing high-end clothing for a deep-pocket market of 33,000 customers in Italy, England, the United States and Asia.

NBA star and North Carolina native Michael Jordan has launched a line of cologne for men. A 3.7-ounce bottle has a suggested retail price in top department stores of \$23.



NBA PHOTO

Computer sessions for home, business

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Proceeds from the bond sale will be used to retire part of the TVA's short-term debt.

TVA is the nation's largest producer of electricity, serving 160 power distributors that provide power to about eight million consumers in seven southeastern states. Power revenues total about \$5.4 billion a year.

TVA also carries out congressionally mandated responsibilities associated with operation of the Tennessee River system, land management, economic development and environmental research.

Blaylock & Partners, L.P., is a broker/dealer and investment bank. Blaylock is founder, president and chief executive officer

and hold controlling interest in the firm.

Before starting Blaylock & Partners, he was founding partner and executive vice president of Utendahl Capital Partners, also a successful minority-owned broker/dealer selling all types of securities to institutions.

Blaylock was also at one time first vice president at PaineWebber, where he was the firm's top-producing collateralized mortgage obligation professional. Prior to that he was a vice president at Citibank Capital Markets responsible for selling mortgage-backed securities and interest-rate swaps. He has worked with a broad array of institutional investors, including insurance companies, state

and corporate pension funds, mutual funds, money managers and deposit-based institutions.

Blaylock holds an MBA from New York University and a bachelors from Georgetown University. He is a member of the board of directors of Georgetown University, the youngest member to ever serve on that board. While attending Georgetown, he was member of the NCAA Final Four basketball team.

He also serves on the boards of Harbourton Mortgage Corp. and Fine Host Corp. and serves on an advisory committee to Fannie Mae. He is also a member of the NASD District 10 board. His charitable work includes a Covenant House Board membership.

Minority Achievement Seminar

The first Minority Achievement Seminar will be held at the Charlotte Convention Center Friday, bringing nearly 275 high school students together for mini-workshops and a career expo.

The event was organized by architect Anthony Hunt.

Local minority business owners and career professionals have been invited to support and participate in this partnership to educate students about their occupations and offer information to aid future educational and entrepreneurial decisions.

Those interested in participating the effort and joining the partnership should contact Helen Strong or Sharon Wright at 333-1965.

John Minter

Internet

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daily," Palmer said. "If businesses do not move with the marketplace, the marketplace will move on without them and on-line consumers will go to other vendors or suppliers who do have a web presence."

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BET shuts down YSB magazine

By Herbert L. White
THE CHARLOTTE POST

The parent company of Black Entertainment Television is closing one of its publications.

BET Holdings Inc. will discontinue publication of YSB, a youth-oriented magazine. The five-year-old publication operated at a loss of \$1.9 million for the fiscal year ending July 31. BET's subsidiary, Paige Publications Inc., will cease publication of YSB with the October issue.

Despite YSB's demise, BET will continue to

offer media for young African American adults. BET will continue to air Teen Summit, UnREAL and Rap City. Although Paige is providing a severance package to YSB's employees, the cost of ceasing publication of YSB will not affect the consolidated financial health of BET Holdings, which also publishes Emerge magazine and BET Weekend magazine.

BET, which is available in 46.4 million households according to Nielsen Media Research, is the nation's first national television network to target African American audiences. BET Holdings is a publicly-traded company on the New York Stock Exchange.

Cut your tax bill with ideas

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• Don't depreciate what you can expense: Generally, you can expense up to \$17,500 worth of equipment in 1996, rather than depreciating it over a number of years. (The expensing deduction is reduced on a dollar-for-dollar basis to the extent that the total cost of equipment placed in service exceeds \$200,000 in a given year). If you charge the purchase on a credit card before the end of the year and don't get billed until January, you can still take the deduction for 1996 as long as the asset is placed in service.

• Put your kids to work: If your children are looking for part-time jobs or work over a school break, putting them on the payroll is a mutually beneficial solution. You can deduct the salaries you pay them as long as they are performing a service for your company.

• Charge it off: Businesses

must now deduct bad debts under the "specific charge-off method," which means each individual bad debt must be identified and deducted in the year in which it becomes uncollectible. It's a good idea to create a paper trail showing the steps you took to collect the debt.

• Deduct it even without receipts: Even if you lost receipts for some business entertainment expenses you incurred during the year, you may not lose your deductions as long as the expense was under \$75. That's because the IRS no longer requires that you provide receipts for deductible business expenses under \$75. However, for each expense you are still required to keep a log of the date, location, amount, name of person entertained, and business purpose of the entertainment. Take the time now to make sure your log is up to date and accurate.

• Retire rich: Contributions to

a qualified retirement plan can produce substantial and long-term tax savings. Deposits to a Keogh or Simplified Employee Pension plan are deductible, and you pay no tax on the earnings that accumulate until you begin to collect benefits, usually at retirement. A Keogh plan must be set up by the end of your business' tax year to take a current deduction. Contributions can be made as late as your tax-filing date, plus extensions.

Take your eligible deductions: Fear of being audited some people to pass up valuable deductions. For example, many business owners pass up legitimate deductions for home offices or computer purchases because they're concerned that the deductions may trigger an audit. As long as your deductions are legitimate and you comply with the rules, you should consider taking advantage of what you have coming to

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JERI



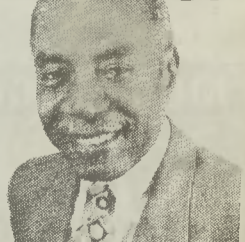
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