

regulation of electronic commodity exchanges in the energy markets to protect consumers, the head of a Senate investigative panel said Monday.

Sen. Carl Levin, D-Mich., who chairs the Senate's subcommittee on investigations, said he would introduce legislation shortly in response to speculative trading by Greenwich, Conn.-based Amaranth Advisors LLC, which collapsed last year after losing more than \$6 billion in natural gas trades.

An investigation conducted earlier this year by Levin's Senate panel found Amaranth, in order to avoid trading limits it faced on the New York Mercantile Exchange, shifted its activities to InterContinental Exchange Inc., which does not have similar constraints.

Levin said the speculative bets partially were to blame for high natural gas prices last winter that hurt consumers, local utilities and school districts.

"Amaranth went into the



vessel, is due for delivery in September.

sponders throughout the country," Ayers said.  
**Rob Varnon**, who covers business, can be reached at 330-6216.

## Beaten by bean counters, locals chase wildcard

By **ROB VARNON**  
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After some New York auditors and Kansas City investment advisors edged them out for spots in the finals of the FORTUNE Battle of the Corporate Bands, Bridgeport-based Calzone Case Co.'s band, Trainwreck, held out hope Monday it would win a wildcard spot in the competition.

Trainwreck participated in the third semifinal of the contest held in Austin, Texas, this weekend. The finals of the Battle of the Corporate Bands will feature the top two bands from each semifinal and two wildcard bands. They will play at the Rock and Roll Hall of Fame

and Museum in October for the title of best corporate band.

"The Kansas guys had a big horn section," said Calzone Case Co. president and Trainwreck drummer Joe Calzone, adding he thought his group had a real shot at the other final spot that Deloitte Consulting out of New York won.

Calzone joked he couldn't believe he got beat by "bean counters," but he added all the bands were pretty good at the Austin show.

"We played really good," he said. "Now, we're holding out hope for one of the wildcards."

Calzone Case are used by bands all over the globe.

Calzone said Trainwreck played four songs, including "Lady Madonna" and Billy Joel's "Scenes from an Italian Restaurant."

American Century Investments of Kansas City got in at least five songs, Calzone said, and that might have given the financial planners the edge. Brianne Donahue, a spokesperson for contest sponsor International Music Products Association, was unable to release the identities of the two wildcards late Monday.

There were 18 groups in the semifinals and 12 are eligible for the wildcard spots. Forty-one bands entered the competition this year, the seventh of the competition.

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er products, resists curling and dust that have prevented mechanical fiber papers from being used with digital printers.

About 1 trillion sheets of paper are used for digital printers and copiers in the U.S. each year, Xerox said.

"It's a real breakthrough and we think it will resonate," said Steve Simpson, vice president and general manager of Xerox's paper and supplies business unit.

The paper "delivers an environmentally friendly option with increased savings to our customers," he said.

The lighter weight of high-yield business paper also promises lower shipping costs.

## Nike settles race lawsuit

PORTLAND, Ore. (AP) — Nike Inc. has reached a \$7.6 million settlement in a class action race dis-