

# Battalion Classifieds

## Dispute arises about litigation in Texaco case

WHITE PLAINS, N.Y. (AP) — An angry dispute erupted in federal bankruptcy court Wednesday over whether litigation against officers of Texaco stemming from the Texaco-Pennzoil battle should be terminated without comment.

More than a dozen so-called "derivative actions" have been filed in New York, Texas and Delaware, the state of Texaco's incorporation, stemming from the \$10.3 billion judgment awarded Pennzoil by a Texas jury which had found Texaco guilty of interfering with Pennzoil's planned merger with Getty Oil.

The actions seek to recoup from the company's officers some of the money lost in litigation and charge officers with mismanagement.

Ending the derivative actions was part of an amended financial disclosure statement submitted to the court by Texaco Monday as part of the oil giant's effort to emerge from Chapter 11 of the bankruptcy laws by April.

But the attorneys for the plaintiffs demanded to know why the end of those actions was included in the package, which requires approval of two-thirds of the company's shareholders before it can be accepted.

"We have grave concerns over the credibility of the disclosure statements," said Mel Weiss, one of the attorneys for a plaintiff. "I think they have a hidden agenda. They want to get out of this without any exposure."

Weiss said Texaco never made any effort to settle the derivative actions while Texaco attorney Harvey Miller accused the derivative action attorneys of never approaching the bankruptcy court with its concerns.

The two oil companies have been working to hammer out an agreement, which was reached at the end of last year.

The agreement, contingent on approval of two-thirds of Texaco's shareholders, gives Pennzoil \$3 billion, pays off other creditors and allows the company to emerge from Chapter 11.

The plaintiffs' attorneys demanded to know if the \$3 billion deal with Pennzoil hinged on the termination of the derivative actions.

Pennzoil attorney Kenneth Klee said the reason Pennzoil and the general creditors committee of Texaco insisted on the derivative action clause was based on what he called the "financiability of the settlement" and "local peace."

"The case means nothing if Pennzoil doesn't get its money," Klee said. "We were concerned if Texaco management is under fire, lenders might view the company as a bad risk."

Lawsuits were nuisances, Klee said.

Pressed by U.S. Bankruptcy Judge Howard Schwartzberg as to whether the derivative action language was "an absolute condition" of Pennzoil's agreeing to the settlement, Klee said, "Pennzoil's agreement is a package."

Another attorney in the derivative actions, Arthur Olick, said the stockholders had a right to know if Pennzoil wouldn't go along with the settlement unless the actions were ended.

Klee again said the package included both the dismissal of the derivative actions and payment of the \$3 billion. Otherwise Pennzoil was prepared "to litigate to the end," he said.

Replied Daniel Krasner, another derivative action lawyer, "He has been blackmailed! The question is, are shareholders being held hostage by Texaco management?"

## Families, friends mourn for victims of mine explosion

LAS ESPERANZAS, Mexico (AP) — Grieving friends and relatives gathered at cemeteries and churches in northern Coahuila state's Carbons region Wednesday to mourn the 37 miners who died in a fiery explosion.

Efforts to recover the remaining six buried deep inside the mine shaft continued as their families, waiting since Monday for news, kept a vigil outside the gates.

"Have you heard anything about my son?" one crying woman asked all who passed through the gates.

In this town of 10,000 about six miles from the mine, mass was held for all 16 local residents who died in Monday's explosion at "Mine 4 1-2," operated by Hullaer Mexicana.

Church bells rang, the miners union flag flew at half staff, and school was canceled as this community mourned its dead.

"The bells are ringing sadly," said schoolteacher Rose Irene Campos. "Almost everybody is touched by this. So many people died."

Maria Herrera, whose cousin, Enrique Ramirez Herrera, died in the blast, said, "It affects us all because we're all like brothers here."

The 33-year-old Ramirez, president of the local PTA, left behind a wife seven months pregnant and two other children. His body, recovered late Tuesday, was buried following funeral services here.

"The community lost a responsible man and an affectionate father," Ramirez's brother said at his funeral. "The only consolation for our suffering is that other people also are suffering," he said.

Hipolito Chavez Vaquera, a mechanical engineer at another mine, said his father was one of the 17 men hospitalized after the blast.

"Every job has its risks and here there's not anything but the mines. What else can you expect?" he said.

Still, Chavez said the explosion was not just an accident, as mine officials said. Authorities say a transformer inside the mine short-circuited, causing an explosion and fire that burned throughout the day Monday.

"This really was an accident," Hugo Garcia Beanda, spokesman for the government steel company Sidermex, said Tuesday. "It didn't have anything to do with neglect or lack of prudence."

Hugo Garcia said the mine company planned to establish an independent commission to investigate the explosion "so this doesn't happen again."

Relatives who waited outside the gates of the mine pleaded with authorities for news of the missing.

"It's my brother who's inside. We're family. We want to know what's happening," said Augustin Arendondo Alfaro, whose brother, Juan Hilario, is one of the six missing. Arendondo, also a miner, said the explosion has made him think twice about his job inside the mine.

"Now I'm afraid. The money they pay us isn't sufficient to risk our selves for this," said Arendondo, who earned about 10,000 pesos, or just over \$4.50 a day at his job in another area mine.

"For me, mining was the best. Now I feel very undecided. This just isn't working."

## Aspirin cuts risk for having heart attacks

BOSTON (AP) — People have taken aspirin since ancient times, but the ubiquitous white tablet has become a glamour drug of modern medicine, good for a growing list of seemingly unrelated ills.

"It's an absolutely amazing drug," says Harold J. DeMonaco, director of pharmacy at Massachusetts General Hospital.

Impressive enough are its best-known attributes — aspirin's power to ease pain, lower fever and relieve inflammation. But that's just the beginning.

In its latest and perhaps most dramatic incarnation, aspirin turns out to be a potent weapon against heart attacks.

A study published in Thursday's *New England Journal of Medicine* shows that healthy men who take aspirin every other day can cut their risk of heart attack almost in half.

The Aspirin Foundation, a trade organization, says Americans take more than 80 million aspirin tablets a day.

Because aspirin is so common, many people don't take it seriously, said Dr. Arthur Jackowitz of West Virginia University's School of Pharmacy.

"Aspirin has gotten a bad rap," he said. "It's an old drug. Worse than that, it's an old, inexpensive drug. Inexpensive drugs are not supposed to work."

"You're supposed to spend a lot of money to have a drug that's a pretty color and comes in a nice container. And aspirin continues to surprise. It is being studied as a treatment for cataracts and diabetes."

Scientists also are exploring its potential for stimulating the immune system.

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