

Japanese to visit Brazos Valley

Texas A&M and the local area will host 20 people from Koriyama, Japan, this week as they become better acquainted with the Brazos Valley. The visitors, all 20- to 30-year-olds, are from the Koriyama Youth Wing, a civic organization in the Japanese city where A&M's branch campus is located.

Bryan-College Station," says Dr. Jaan Laane, senior policy adviser to the Koriyama campus and an A&M chemistry professor. The Youth Wing representatives arrived Wednesday night and are staying in the homes of University and local host families.

Four leaders will accompany the group on their U.S. trip, which also includes stops in Dallas and New York City.

The group leaders, visitors and their host families will be honored at a banquet on campus Friday night and will attend Saturday's A&M vs. Rice football game.

They also will tour the campus and visit other local and regional attractions with their host families before leaving Nov. 2 for New York.

Southland Corp. files bankruptcy defense

DALLAS (AP) — Southland Corp., owner of the 7-Eleven chain that pioneered convenience store shopping, filed for protection from creditors Wednesday, driven into federal bankruptcy court by a \$4.9 billion debt-financed takeover and tough competition.

The Chapter 11 filing came just after midnight, ending months of negotiations that had failed to persuade enough creditors to go along with a refinancing that would have paid them pennies on the dollar for their \$1.8 billion in bonds plus given them 25 percent of the restructured company.

Along with the filing, which listed assets of \$2.53 billion and liabilities of \$3.38 billion, Southland submitted a "prepackaged" reorganization plan that had been approved by about 90 percent of the debtholders, enough to win confirmation in bankruptcy court.

The plan is essentially the same as the one that failed to win 95 percent support of the several classes of debtholders by Tuesday's deadline.

"In light of the exchange offers and the high level of support we have received for our prepackaged reorganization plan, we believe this to be the best alternative to complete a financial restructuring quickly," said Clark Matthews, Southland's chief financial officer.

"We hope to obtain court approval of the prepackaged reorganization plan as soon as possible."

U.S. Bankruptcy Judge Harold C. Abramson Wednesday set a Dec. 14 hearing on the confirmation plan

and company spokeswoman Cecilia Stubbs Norwood said Southland hoped to emerge from court supervision before the end of the year.

Norwood said store operations would not be affected by the filing and the company had commitments for \$400 million in financing while it proceeds through the bankruptcy process.

Southland has been struggling since 1987 when the founding Thompson family, fearing a takeover by the Belzbergs of Canada, took the company private in a \$4.9 billion leveraged buyout.

The leveraged buyout, second highest ever at the time, became more expensive on Oct. 19, 1987 when the Dow Jones Industrial Average dropped 508 points. The crash made it more difficult and more expensive to arrange financing for the deal.

Southland first proposed its restructuring in March, acknowledging that dwindling profits would make it impossible to meet the debt brought on by the 1987 buyout.

In April, Southland revealed a fourth quarter loss of \$1.01 billion as it wrote off "goodwill" from the buyout. The company denied the writeoff proved the Thompsons paid too much in the buyout, but only reflected a decline in the value of the company assets.

At first, Southland proposed selling 75 percent of the company for \$400 million to Ito-Yokado Co. Ltd. and Seven-Eleven Japan Co. Ltd., its Japanese franchisees.

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- shuffle papers
- answer phones all day
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DO:

- take charge
- work long hours
- assume heavy responsibility
- work outdoors
- make decisions
- face many challenges and risks
- perform data acquisitions and measurements of physical properties of subsurface formations
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- working with a great deal of autonomy
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INFORMATION MEETING:

Date: October 31, 1990
Time: 7 pm — 9 pm
Place: Room 302 and 225 Rudder Tower

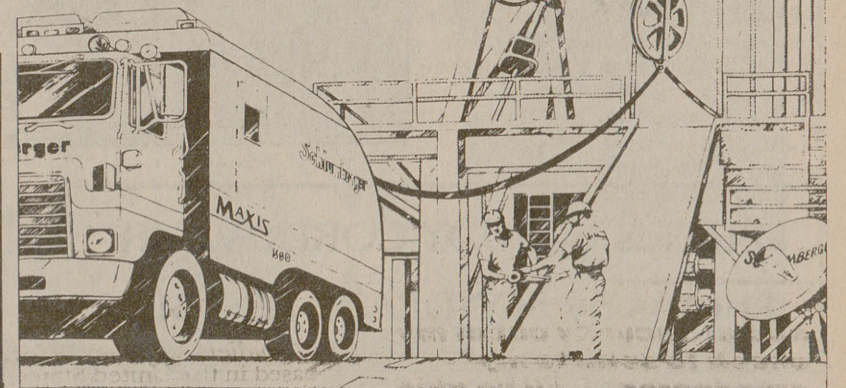
INTERVIEWING:

Date: November 1 & 2, 1990
Place: Please check with Placement Office

PLEASE NOTE: You must attend the information meeting at the time and place indicated or an interview cannot be scheduled.

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CORRECTION

A story in Tuesday's issue of The Battalion incorrectly identified the department in which Freshmen Adjusting to College Experiences originated.

FACES was designed by the Office of Student Development and Multicultural Programs, which is a part of the Department of Student Affairs.

The Battalion regrets the error.

BATTIPS

Anyone with story suggestions can call BATTIPS. The Battalion's phone line designed to improve communication between the newspaper and its readers.

The BATTIPS number is 845-3315.

Ideas can include news stories, feature ideas and personality profiles of interesting people.

In Advance

COMA to sponsor informational fair Friday

Texas A&M's Department of Student Affairs will have its second annual "Harvest of Opportunities" informational fair from 11:30 a.m. to 1:30 p.m. Friday.

The event, sponsored by the Committee on Multicultural Awareness (COMA), will inform students

about ethnic clubs and services on campus.

Additionally, students can have pictures taken with Reveille V for \$2. All proceeds benefit the United Way.

For more information, contact Denise Osei, at 845-2235.

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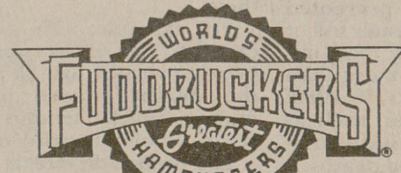
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