

Settlement in Milken case near

Main parties reach tentative agreement in junk-bond suits

NEW YORK (AP) — The principal parties in the hundreds of lawsuits filed against jailed junk-bond financier Michael Milken were on the verge of settling the case, a source familiar with the negotiations said Monday.

The source, speaking on condition of anonymity, said a settlement was near but cautioned that not all the details had been worked out.

"It's not a done deal," the source said. "They reached a general agreement but there was still work to be done."

The Los Angeles Times reported Monday that the parties reached a tentative \$1.3 billion settlement over the weekend.

Among the lawsuits that would be settled is one filed by Milken's former employer, Drexel

Burnham Lambert Inc., that accused Milken of illegal transactions that caused the investment firm's collapse.

Also part of the settlement, the newspaper said, is a Federal Deposit Insurance Corp. lawsuit blaming Milken for ruinous junk bond losses sustained by savings and loans, and lawsuits filed by companies and investors over junk-bond losses.

Of the \$1.3 billion, Milken would pay \$500 million, while \$400 million would come from money Milken paid into a restitution fund administered by the Se-

curities and Exchange Commission, the Times said, citing sources it didn't identify.

The rest of the settlement would come from the other defendants in the case, including former top Milken aides, the Times said.

A spokeswoman for Milken, Ann Brackbill, declined to comment Monday on the reported settlement.

Alan Miller, a New York attorney who represents Drexel, also declined to comment.

"The parties have agreed that the judge ought to be the only source of comment on this,"

Miller said, referring to U.S. District Judge Milton Pollack of New York, who is overseeing the case. Pollack couldn't be reached for comment Monday, a holiday, at most government offices and residences.

If all the plaintiffs agree to a proposal, it still must be approved by Pollack and possibly by judges in other federal districts with lawsuits against Milken have filed.

Pollack also is overseeing Drexel's bankruptcy reorganization.

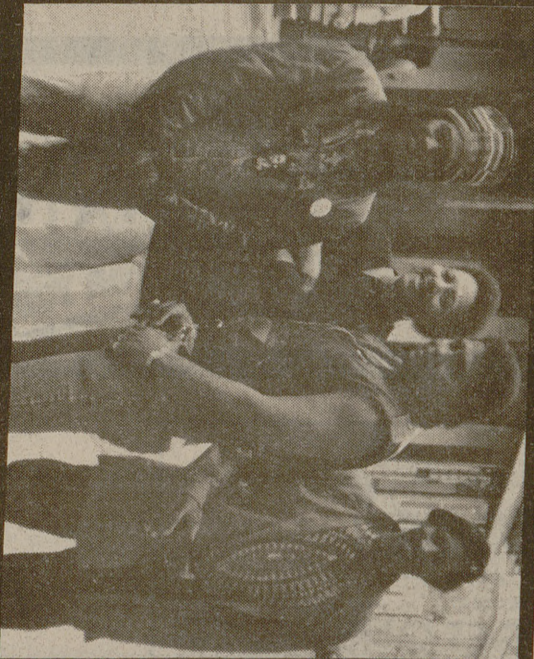
Milken is serving a 10-year prison sentence he received in 1990 after pleading guilty to securities violations.

He also was ordered to pay \$600 million in penalties.

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Golden Raspberry Awards 'honor' year's biggest entertainment flops

LOS ANGELES (AP) — Vanilla Ice's "Cool As Ice" scooped up seven Golden Raspberry Awards nominations Monday and Sean Young got two bids for playing twins badly as Hollywood prepared to saute the worst of 1991.

Bruce Willis' "Hudson Hawk" and Dan Aykroyd's "Nothing But Trouble" both picked up six nominations for the Oscar-spoofing Razzie trophy, a golf ball-sized gold-painted raspberry with an estimated street value of \$1.79.

The Razzie nominations come just two days before Wednesday's announcement of the Academy Award contenders.

The 12th Annual Golden Raspberry Awards, determined by more than 350 voters from 26 states and five countries, will be meted out March 29 at a "Press Conference Cum Performance Piece," the Golden Raspberry Award Foundation said in a statement.

Getting the biggest raspberry reception for 1991 was "Cool As Ice," nominated for worst picture, worst actor (Ice), worst director (David Kellogg), worst screenplay (David Stenn), two worst new star nominations (including one for Ice) and worst original song.

Other worst picture nominees were "Dice Rules," "Hudson Hawk," "Nothing But Trouble," and "Return to the Blue Lagoon."

In an unprecedented double nomination for the same film, Miss Young was nominated as worst

actress in "Kiss Before Dying" as the twin who survives and for worst supporting actress as the twin who's killed in the first reel.

Razzie officials cited Miss Young for her "pathetically puppet-like portrayal of two twins stalked by a psychopath in the risible murder mystery."

John Candy was nominated for worst supporting actress for appearing in drag in "Nothing But Trouble."

Last year's worst actor winner, Andrew Dice Clay, was again nominated in the same category for "Dice Rules."

Another past winner, Sylvester Stallone, was nominated for the eighth consecutive year, this time for "Oscar."

Competing with Miss Young for the worst actress award are past Razzie winner Madonna, for "Truth or Dare," Kim Basinger for "The Marrying Man," Sally Field for "Not Without My Daughter," and Demi Moore for both "The Butcher's Wife" and "Nothing But Trouble."

The awards are organized each year by John Wilson, a Los Angeles-area writer for movie advertising trailers and television commercials.

Voters include film industry professionals, journalists, publicists, Wilson's friends and "other people who have heard about the foundation," Wilson said.

Investment bank assists with image in West

Russia hires Wall Street firm

MOSCOW (AP) — Russia announced Monday that it has hired one of capitalism's biggest guns to recruit foreign investors and guard its interests in business deals with the West.

The move to retain the Wall Street investment bank Goldman Sachs & Co. indicates that President Boris N. Yeltsin is intensifying his efforts to revive Russia's moribund economy through foreign investment.

"We want to create a new image of Russia for foreign investors," said Leonid Grigoriev, deputy economics minister in charge of Yeltsin's Committee on Foreign Investment.

Goldman Sachs will be "a new force inside the country to work on the side of the Russian government," Grigoriev said at a news conference.

Robert Rubin, a Goldman Sachs senior partner, signed a contract Saturday with Deputy Prime Minister Yegor Gaidar, Russia's top economic official.

Goldman Sachs won the contract over three other firms. Officials refused to disclose the terms, but indicated that the company will receive commissions for bringing business to Russia.

Rubin said his firm's reputation will reassure foreigners who are skittish about investing in Russia.

Russia has sought the advice of many Western experts in creating a market economy. The International Monetary Fund now advises on managing the foreign debt, and Harvard University economist Jeffrey Sachs works as a consultant on overall economic policies.

Some Russians have raised questions about the rising influence of such advisers; one parliament member has gone so far as to allege that the IMF now runs Russia's economy. Newspaper stories have cited alleged examples of American firms swindling naive Russian partners.

But Grigoriev and Rubin played down possible negative reactions to the hiring of Goldman Sachs.

"We will work to get the fairest deal — a deal that... does not take advantage of Russia," Rubin said.

He said Goldman Sachs would implement a small number of projects with "a good chance of success," including ventures in the oil and gas sector, food processing, consumer goods and clothing.

State court contender challenges Hightower

AUSTIN (AP) — Texas Supreme Court challenger Paul Banner on Monday demanded that Justice Jack Hightower step down from cases that Banner said could affect companies that employ Hightower's daughter.

"The court system of Texas can only function fairly if our citizens have confidence in the absolute fairness and integrity of our judges," Banner said.

Hightower spokesman Glenn Smith denied that the justice's deliberations ever affected his daughter's business dealings.

Banner, a state district judge in Greenville, faces Hightower in the Democratic Party primary for the Place 3 position on state Supreme Court.

Banner's accusations stemmed from reports that Hightower wrote the court's majority opinion in a 5-4 decision involving property taxes on limestone deposits.

Hightower's daughter, Amy Hightower Brees of Austin, worked as a lobbyist for a trade association that filed a brief in the limestone case.

In addition, Banner said Hightower should remove himself from cases involving some 170 insurance companies, due to the fact that Hightower's daughter now works for a group that represents those companies.

"Judge Hightower does have a potential conflict of interest every time one of those companies has a case before the Texas Supreme Court," Banner said.

Smith disagreed. On the limestone case, Smith said Hightower's daughter worked for the company involved in the lawsuit after the suit was filed, and had left the company before the court gave its ruling.

Hightower said that he was not aware of the fact his daughter was working for the trade association.

Smith said Brees does not participate in lobbying actions for the association, and only performs clerical work in the company's main office.

Men adapt to institution

Male students gain new perspectives at all-female college

DENTON (AP) — Derek Storey's girlfriend assumed the Texas Woman's University catalog she saw on the coffee table belonged to her boyfriend's sister. She threw a conniption fit when he told her the admissions material was his.

"I thought he was kind of crazy," Shelley Parthemore says. "You date someone over a year, you're going to have some concerns."

Parthemore quickly got used to the idea, but her friends relentlessly reminded her that Storey, her one and only, would be surrounded by fresh-faced females.

"A lot of people were like, 'You're letting him go THERE?' " she says. "My mom even got me thinking about going up there."

After she called Storey every day in the first two weeks of classes, Parthemore's budding feminist sensibilities and her Southwestern Bell bill intervened.

"I'm not going to tell him where to go to college and what to do with his life because I wouldn't want him to do it with me," Parthemore says.

For the record, Storey picked TWU, whose enrollment is predominantly female, to increase his chances of admission to a graduate physical therapy program.

TWU, highly regarded for its nursing school and other undergraduate health professions curricula, has highly selective programs in Dallas and Houston.

The state school, with its affordable tuition and fees, also appealed to his shallow pockets.

"My family's not rich," Storey says. "There was no way I could afford Baylor."

The 21-year-old Army veteran says he has told friends and family that his choice of colleges had nothing to do with the opportunity for unlimited romantic encounters. In fact, he was downright appre-

hensive about relationships with his new classmates. "I thought I'd wake up one morning and find a dead rat and a sign saying, 'Men Go Home,' hanging from my door," Storey says. "I was a little nervous."

But once Storey began to make friends, he realized it was OK to be a man in a woman's world.

"I realized it was just like any other college," Storey says.

Almost. Just before an English class one day, he was overcome by a biological urge. He searched every hall on three floors of the arts and sciences building without finding a men's restroom.

"I had to go to another building," he says.

Another thing that bothers the sports enthusiast is a campus rule prohibiting all-male athletic teams.

"Sometimes it's not easy to round up four or five girls who want to play football," Storey says.

Inconveniences, such as a dearth of men's restrooms and coed sports teams, challenge Storey and the 699 other men enrolled at the Denton university along with 8,700 women. But he insists that the challenges aren't obstacles and that, after the initial disorientation, most TWU men undergo an attitude adjustment.

"You get a whole new perspective being around women all the time," says Storey, pausing, "like remembering to knock before you enter someone's room."

Storey has respect for his female classmates. "At home, if you weren't big and strong, and you didn't go out and get drunk on Saturday night, a lot of girls wouldn't have anything to do with you," he says. "Here, women like your attitude. That's why they become your friends."

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