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OPEN LATE

Jury begins deciding Martha Stewart's fate

By Erin McClam
THE ASSOCIATED PRESS

NEW YORK — Jurors in the Martha Stewart case began deliberating Wednesday, deciding whether she lied about a well-timed stock sale in a scandal that could send her to prison and jeopardize her gracious-living empire.

The jury received the case after 90 minutes of complex instructions from U.S. District Judge Miriam Goldman Cedarbaum.

After about two hours of deliberation, the jury of eight women and four men requested a readback of testimony regarding former brokerage assistant Douglas Faneuil, the government's star witness. They also asked to see charts detailing phone calls of the main players in the scandal on the day of the stock sale.

The combined charges against Stewart carry up to 20

years in prison, but she would probably get far less under federal sentencing guidelines.

However, if convicted on any charge, the 62-year-old Stewart would have to step down as chief creative officer of her media company, Martha Stewart Living Omnimedia.

Stewart and ex-stockbroker Bacanovic are accused of lying to investigators about why Stewart sold 3,928 shares of ImClone stock on Dec. 27, 2001, just before it plunged on a decision by the Food and Drug Administration to reject ImClone's application for a cancer drug.

Prosecutors contend Stewart sold her stock after Bacanovic tipped her off, through Faneuil, that ImClone founder Sam Waksal was trying to sell his own holdings.

But Stewart and Bacanovic claim they had a standing agreement to sell Stewart's stock if the price fell to \$60. The sup-



The charges against Martha Stewart

- Conspiracy
 - Obstruction of justice
 - Two counts of lying to investigators
- Each charge carries a prison sentence of five years and a \$250,000 fine.
- Dropped last Friday:**
- Securities fraud carried a potential prison sentence of five years and a \$1 million fine.

posed agreement is the cornerstone of their defense.

Stewart is charged with conspiracy, obstruction of justice and making false statements. Bacanovic is charged with making false statements, making use of false documents, conspiracy, perjury and obstruction of justice — charges that carry up to 25 years behind bars.

The conspiracy count accuses Stewart and Bacanovic working together to devise a \$60 agreement as a cover story.

Much as she has thrived on the six-week trial, Stewart's expressionless at the defense table Wednesday, sometimes resting her chin on her hand.

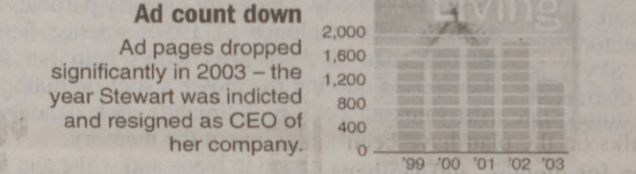
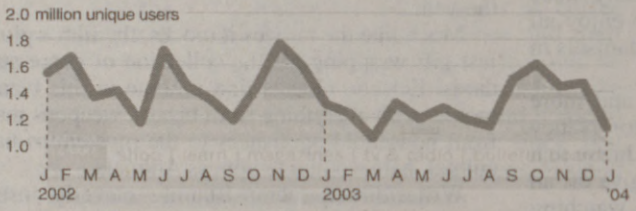
Earlier in the trial, the judge dismissed a count of securities fraud that accused Stewart of deceiving Martha Stewart Living Omnimedia investors when she publicly proclaimed her innocence in the scandal.

The company includes magazines, TV programs, Web sites and an array of homeware products. Stewart stepped down as chief executive after she was indicted last summer but has remained as chief creative officer.

Martha's media troubles

Observers are uncertain whether an acquittal for Martha Stewart would enable her brand to rebound completely from the battering it has taken during the scandal.

Monthly traffic to MarthaStewart.com



SOURCES: Nielsen/NetRatings; Media Industry Newsletter

AP

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NEWS IN BRIEF

Tax records differ from group's campaign finance reports

RAYMONDVILLE (AP) — A former Willacy County auditor has turned himself after being indicted on a charge of stealing at least \$20,000 in county funds.

Armando Rubalcaba surrendered Tuesday after posting a \$10,000 bond, Sheriff Larry Spence said.

"He said, 'I want to get this thing over with,'" Spence told the Valley Morning Star in Wednesday's editions. "He was very cordial."

A grand jury on Feb. 26 charged Rubalcaba with one count of theft, a third-degree felony punishable with two to 10 years in prison and a fine of up to

\$10,000.

The indictment was based on evidence Rubalcaba used a county credit card to charge about \$48,000 worth of travel and other expenses.

Rubalcaba has denied any wrongdoing, claiming county officials used him as an election-time scapegoat during a countywide financial crisis.

A panel of state district judges fired Rubalcaba in October for "incompetence" after about seven years on the job.

Records showed that the county went from a \$3 million reserve fund in 1998 to a debt of about \$15 million by the end of the 2001-2002 fiscal year. In December, officials cut 18 county jobs.

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