

Rethinking the state's life science strategy. 9



FRONTIER'S NEW CASTLE MOVE: WILL IT FLY?



fter the excitement died down from the announcement that Frontier Airlines would fly into New Castle, we were left with the question of why the carrier chose to come to a state that has struggled to hold on to airline service.

Analysis

Beginning July 1, Frontier will offer 11 flights a week from New Castle to Chicago, Houston, Orlando, Tampa and its hometown of Denver. The forces behind Frontier deciding to land in northern Delaware lie in the rapid consolidation of an industry that seems destined to leave this country with three massive carriers - American-USAirways, Delta and United. Another major player is Southwest Airlines, which is now in the process of integrating its flights with those of AirTran, a carrier acquired in 2010.

Continued on page 3



From page 1



Southwest has moved slowly in integrating AirTran into its network, but along the way the discounter has made life difficult for Frontier.

Frontier had grown into a mid-sized carrier, with a loyal hometown passenger base. It faced tough competition in Denver from United Airlines, but came armed with modern aircraft and low operating costs that allowed it to go toe to toe with the larger airline.

Then came Southwest. In a move questioned at the time by some industry analysts, Southwest brought its low-cost business model to Denver. Weakened by the downturn in the industry after September 11th, Frontier was vulnerable.

Another blow came with the recession of 2008-2009. Republic Airlines, which feeds short-haul

flights to major carriers, snapped up a Frontier out of Chapter 11 bankruptcy and the losses continued. Republic had also acquired Midwest, a carrier based New Castle. The airline will offer four flights a in Milwaukee that also had a loyal local following.

In Milwaukee, the culprit again was Southwest. The combined Frontier-Midwest simply could not compete, especially when Southwest acquired AirTran which already had a sizable presence in Milwaukee. Republic management went to work to cut Frontier's flight schedule and the carrier eked out a profit in 2012. But Frontier was left with a need to stay out of the way of the Southwests of the world.

Management saw Trenton, N.J. as one answer as parent Republic looks for a buyer for Frontier. The airport is in a Philadelphia-area market dominated by US Airways. Fares are rising, especially after Southwest reduced service and moved planes to Denver and other markets.

So far, Trenton appears to be working out for Frontier, perhaps due to the airline's low operating costs and a strategy of serving multiple destinations a few times a week. That's a change from the normal pattern of one or two flights a day to a hub city Frontier recently added five more destinations from Trenton bringing the

total number of cities served by direct flights to 10. Frontier will undertake a similar strategy at week to the Frontier hub in Denver, where New Castle passengers will be able to connect to jets to Phoenix, the West Coast and even Alaska.

The thinking is that enough Delaware Valley passengers will be drawn to low fares, cheap parking and less congestion. (Philadelphia charges \$20 a day for parking). That could keep planes in Trenton and New Castle full. Frontier also offers amenities such as DirecTV and more legroom at extra cost.

One key will be an aggressive marketing and advertising effort. Frontier has taken that approach in Trenton and signs point to the same strategy here, with advertisements over the weekend and a contest on Facebook. More marketing muscle will be needed outside the state.

In the meantime, Southwest, content to take a big chunk of the Denver and Milwaukee markets

- will not be a threat and Frontier, at least for now.
- Doug Rainey. (Editor's note: Doug has been covering airlines off and on for 30 years).



Md. gas tax hike expected to bring motorist to Delaware

elaware gas pumps are expected to remain a popular destination for residents of neighboring states.

Come July, residents in nearby Maryland communities are expected to flock to the state when the fuel tax was hiked in a controversial move

by that state's General Assembly. Delaware and Maryland gas tax rates had been nearly identical. AAA Mid-Atlantic notes that fuel taxes are collected by both the federal government and individual states.

The current federal gas tax rate is 18.4 cents per

gallon (and has not been raised since 1993). State gas tax rates vary.

According to the American Petroleum Institute the average state and federal tax on a gallon of gasoline in Pennsylvania is 50.7 cents, Delaware, 41.4 cents; and New Jersey, 32.9 cents.

The United States average is 48.3 cents per gallon. Pennsylvania has the 15th highest gas tax rates in the nation, and New Jersey has one of the lowest fuel tax rates.

Gas stations in Maryland apppeared to be getting motorists ready for the increase, with prices four cents higher in Elkton than in neighboring Bear-Glasgow.

"Every day is tax day for motorists when they fill up at the gas pump – for the most part, they just don't recognize it," said Jim Lardear, director of public and government Affairs for AAA Mid-Atlantic. "Gas taxes pay for our roads, but vary widely by state (Pennsylvania has the highest gas tax rate in the Mid-Atlantic region), which is why motorists often fill up when visiting friends and family across the river in New Jersey or when traveling through Delaware."



DELMARVA'S RATE HIKE PLAN - NOBODY LIKES IT

o one seems to be happy with the proposed \$42 million electric rate increase request from <u>Delmarva Power.</u>

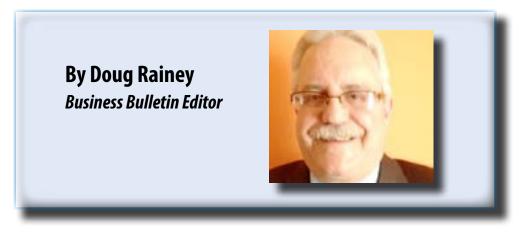
A bipartisan group of legislators last week took aim at the increase request. Democrats painted a picture of a utility going to the well too often to get a rate hike.

The weekly <u>newsletter of House Republicans</u> seemed to focus more on the overall cost of electricity, citing federal figures that show Delaware ranking 10th in the nation in electrical costs.

The newsletter also mentioned the state's goal of getting 25 percent of its electricity from wind, solar and Bloom fuel cells as reasons behind those high rates.

Republicans also took note of the state's participation in the The Regional Greenhouse Gas Initiative, a nine-state carbon dioxide reduction program that according to critics will drive up power generation costs and do little or nothing to help air quality.

Then we have the deal between the state and Bloom Energy.



In return for building a manufacturing plant in Newark, Bloom will use its natural-gas-fired fuel cells to put electricity into the grid. Delmarva Power customers will pay about \$16 more a year, although critics of the project claim the cost could rise to \$50.

While not using a renewable fuel (natural gas), Bloom fuel cells throw off about half the pollution of a natural gas-fired power plant.

The Markell administration says the economic activity generated by Bloom in the form of wages, taxes and supplies would more than offset the added electrical cost.

Some legislators, especially those living south of the canal, are not so sure. It all adds up to higher electricity costs, making Delmarva's rate request unpopular with almost everyone. It should be noted that Delmarva simply provides the electrical infrastructure and is but one piece of the electric rate matrix.

Finally, the newsletter took note of the fast-moving effort to legalize same-sex marriage in the state.

A continuing theme among critics noted in the newsletter comes from what is viewed as a broken promise over not immediately pursuing marriage equality after passage of the civil union bill.

Backers of the civil union bill and even critics probably did not foresee the sharp swing in public opinion toward same-sex marriage.

One Republican legislator said he might be the only member of that party to support same sex marriage.

With Republicans in a distinct minority, foes of same sex marriage will have to sway a large number of Democrats over to their point of view.





Emergency Center opens

iddletown Mayor Kenneth
Branner was quick to share his
vision of the Christina Care site
in Middletown.

"Now that we have an emergency center, we need a hospital," the mayor said in remarks shortly before the ribbon cutting for the facility.

The new Middletown Emergency

Department of Christiana Care opened for business on Tuesday to serve the faster growing southern end of New Castle County. Christiana is the largest health care system in Delaware.

Branner said the need for the center can be seen in the growing number of emergency calls within the town limits. Such calls have been rising at a rate of 10







Photos by Doug Rainey

No expansion on the immediate horizon

Continued on next page

percent a year, he noted. Christiana Care officials say no expansion is on the immediate horizon at the center, which takes up a small portion of a large tract at Route 299 and Brick Road on the east end of the town.

The cautious stance is not unexpected in a rapidly changing health care environment where technology and efforts to contain costs are top priorities.

Christiana has operated physician practices and other services in Middletown for many years. Other health care providers, including Union Hospital, Elkton, and Bayhealth, Dover, also have a presence in the fast-growing area.

The \$34 million, 36,000 square-foot center will serve nearly 90,000 residents in the Middletown/ Odessa/Townsend area by providing access to urgent health care. It is located on Route 299 and Brick Road on the east end of the town.

The center will have board-certified emergency

physicians and nurses, 18 treatment rooms, eight observation units, helipad, around-the-clock operation, and laboratory and imaging services.

Middletown will be able to handle the most serious cases, treating patients before they are transported via helicopter or ambulance to Christiana or other hospitals.

However, many cases will be more routine in nature and the facility will eliminate the need for a trip to the Christiana Hospital or Kent General Hospital in Dover. Both are about a half-hour drive from Middletown, depending on traffic.

The center will employ 90 and resulted in 300 construction jobs It is expected to serve 1,250 patients a month.

Contractor is Bancroft Construction Co., Wilmington.



Same sex marriage bill introduced

same-sex marriage bill is being introduced in the general assembly with a name aimed at easing concerns of those worried that clergy would be forced to perform ceremonies.



House Bill 75 would give married couples would have the same rights, protections, responsibilities and obligations as opposite-sex married

Smith

persons under Delaware law. Same-sex couples would be able to apply for marriage licenses from clerks of the peace.

The bill was given the title - Civil Marriage Equality and Religious Freedom Act. The bill came after passage of similar legislation in Maryland and polls suggesting that many Americans support marriage equality.

"All couples who are in a loving and committed relationship in Delaware deserve the respect and

Cosponsors named...

From previous page

recognition of marriage," said bill sponsor Rep. Melanie George Smith, D-Bear. "I had the freedom to marry the man I love. We should allow all family members, our friends, our neighbors, our coworkers and our children to marry the person they love." More than 20 legislators have signed on as cosponsors to HB 75.

Senate President Pro Tempore Patricia Blevins D-Elsmere, is a prime sponsor of the legislation in the Senate along with Sen. David P. Sokola, D-Newark. She noted that like many Delawareans, she knows same-sex couples who have been together for decades, raise kids, work, volunteer and live their lives like every other Delawarean.

Gov. Jack Markell recently said that if a marriage equality bill reached his desk this year, he would sign it.

In addition, DuPont Co., publicly announced its support for the bill. The bill may not have the same level of support from privately held companies that may not support the bill for religious or other reasons.

Under HB 75, same-sex civil unions would no longer be performed after the effective date of the bill – July 1. The bill would establish procedures for the conversion of existing civil unions to marriages. All civil unions would be converted to marriages within one year.





Rethinking Delaware's life science strategy

By Brian DiSabatino

Editor's note: DiSabatino is president of EDiS, a Wilmington construction management and development company.

The Astra Zeneca restructuring in Delaware was a big blow, but it wasn't news. When Delaware set out on an economic development strategy to encourage AZ, as did many other states, their motives were good and their logic sound.



DiSabatino

But nearly minutes after the strategy was launched, the market around the life science industry began to shift, much like when the market shifted the day Betamax woke up to a world filled with DVDs. And like the Betamax revolution, it looks like the changes in the life science industry are here to stay.

The advantage of having an economy built

around life sciences should be obvious. We are a state steeped in the sciences. Former DuPont CEO Chad Holliday once called us, "The Science State". In addition to having a perceived leg up on surrounding states because of an existing employment base, our universities are leaders in research and development. And the result of such and economy is high paying jobs with an intellectual pathway for our youth from kindergarten through doctoral programs.

But our strategy, once valid, needs structural adjustments. The old idea of suburban singlecompany research centers, where life science companies shield themselves to protect their intellectual product, is gone. Their campuses are now dinosaurs, victims of their own success.

When a variety of new and effective drugs emerged on the market from the 1980s through approximately 2005, the stockholders and financiers wanted a "second round." But costs

were unbearable. According to Michael Bowman, Chairman and President of the Delaware Technology Park and former Chairman of the National Association of University Research Parks, "costs of developing a new drug were reaching \$2 billion and could take eight years to develop. The worst part is that it often took \$1.5 billion before they knew if they had a good, safe and marketable product."

According to Bowman, one of the contributing factors is the fact that the market for drugs is getting smaller. Not that the world is getting healthier and the population shrinking, but that the demand for mass market drugs has shrunk and the demand for person specific treatment has emerged.

No longer will one unique drug (and a \$2 billion investment) be able to be marketed around the world. Research has shown that many drugs are safer and more effective when they are targeted to a geography, culture, diet, gene pool, etc...

State can tap into micro markets

From previous page

Therefore, micro markets have emerged. And the delivery model of research, development, trials, production and sales has changed with it.

The challenge for Delaware is to bridge the gap between a small research firm, with lower cost structures and the ability to rapidly respond to the micro markets and the large life science companies who may already be sitting on potentially remarkable technologies and the distribution pipeline to respond to successes. The larger companies have already adapted and are subcontracting R & D. But in many cases, they are doing this outside of Delaware. What is missing from our economy is the influx of entrepreneurs and researchers to fill this gap, putting Delaware at the center of emerging technologies.

Again, the good news is that Delaware is sitting on a great infrastructure for the development of intellectual capital. Also, with our size, we can be nimble, rallying the attention of our state, business and education leaders in short order. And in many ways we have begun. At

the University of Delaware, for example, we have shown enormous success at the Delaware Technology Park, adding thousands of jobs to Delaware's economy.

According to Andy Lubin, who is leading the University's effort at the former Chrysler plant, now called the Science, Technology & Advanced Research (STAR) campus, "The University has begun this idea of bridging. We have employed a private developer to create buildings; we have been working with the Aberdeen Proving Grounds and identified the need for sophisticated prosthetic device development; our school of applied research and technology is developing devices and is now working with our physical therapy students, Christiana Care and The Jefferson Health Systems. Ultimately, we should expect to see our students, or others, observe our outcomes and turn it into a marketable technology."

The next steps? There are many, and it may be an oversimplification, but it may just boil down to two things, people and places. Please join me to explore a solution that I call: Igniting the economic powder keg in Delaware.

JP Morgan Chase earnings increase

Financial services giant JPMorgan Chase & Co. reported record net income of \$6.5 billion for the first quarter of 2013, compared with net income of \$4.9 billion in the first quarter a year ago. Revenue for the quarter was \$25.8 billion, compared with \$26.8 billion in the prior year.

The company reported Card, Merchant Services & Auto net income was \$1.3 billion, an increase of \$89 million, or 8% compared with the prior year, driven by lower non interest expense. Chase Card Services is based in Wilmington.

First quarter revenue in the card, merchant and auto area, was \$4.7 billion, flat compared with the prior year. Net interest income was \$3.5 billion, flat compared with the prior year. The impact of lower average credit card loan balances was offset by lower revenue reversals associated with lower net charge-offs for credit card loan losses.

Credit Card average loans were \$123.6 billion, down 3% from prior year and 1% from the prior quarter. Chase is the No. 1 credit card issuer in the U.S. based on outstanding balances.



SDIX sells nearly all assets; Evreaz swings to loss

io tech cmpany **SDIX**, a provider of biotechnology-based products and services, announced that it has entered into an agreement to sell the assets of its Life Science business to OriGene Technologies, Inc. for \$16 million.

OriGene is acquiring substantially all of the assets of SDIX and has agreed to offer employment to a majority of SDIX's employees. SDIX had been making a transition from environmental test kits to life sciences.

Francis DiNuzzo, SDIX's CEO, commented, "The sale of our Life Science business to OriGene is a natural progression for SDIX. The combination of our core Life Science business and our Advanced GAT technologies with OriGene's technologies and global operations will result in a broader portfolio of products and services for our customer base

and a reach into markets that SDIX would be challenged to achieve as a standalone business."

Steven Becker, chairman of the SDIX Board of Directors, also stated, "Over the past few years the board and management of SDIX have worked diligently to pursue multiple avenues for value creation. After reviewing many alternatives the board determined that the best course of action for all of our stakeholders was to pursue a transaction which would create scale for our remaining life science and advanced technologies business. We believe this transaction is the best possible outcome for our shareholders, employees and valued customers. Following the closing of the transaction the company will have a strong balance sheet and no remaining operations and the board will review alternatives for the company's cash and public company status."

The acquisition is expected to be completed during the second quarter of 2013, subject to the approval of SDIX's shareholders and other customary closing conditions.



An Evraz steel mill in Russia.

Evraz posts loss

The owner of Evraz Claymont Steel is expected to skip the final dividend of the year as the company posted a loss for 2012.

The company posted a \$335 million loss for the year on revenue of \$14.7 billion. The company posted earnings of \$453 million in 2011. It did have 2012 operating cash flow of \$2.1 billion, compared to \$2.6 billion a year earlier.

GE, iBio team up for vaccine plant in Brazil

From previous page

commented on the Alexander Frolov, CEO, financial results of Evraz: "The year 2012 was by challenging trading conditions characterized for the global steelmaking industry. Although some recovery was seen during the first half of the year, there was a significant deterioration in sentiment towards the year end. As a result, steel and raw material markets remained highly volatile with global steel industry capacity experiencing substantial under utilization. The subdued steel and raw materials pricing environment impacted Evraz's financial performance. Although the company demonstrated respectable operating results, we experienced a 10 percent decline in revenues."

The company has the bulk of its operations in Russia, but is based in London. Results are reported in US dollars. Evraz Claymont steel produces plate steel products for construction and other areas from recycled steel that comes from automobiles and other scrapped items. Click here for the full report.

Tiberi to speak at chamber event

ormer boxer and businessman Dave Tiberi will talk about overcoming adversity at a meeting of the Delaware State Chamber

of Commerce's Young Executives Committee. The event begins at 8 a.m.on April 30 at University & Whist Club in Wilmington. The price is \$25 for Young Executives, \$30 for DSCC members, and \$35 for future members. This event is open to all ages.

More information is available at the <u>State Chamber</u> website.

GE, iBio team up on plant

E Healthcare and Newark-based iBio, Inc. announced that GE Healthcare has signed a contract to design a new plantbased multipurpose manufacturing facility for Bio-Manguinhos/Fiocruz in Brazil.

The design project is the first contract for the global alliance between GE Healthcare and iBio, announced in 2012. The alliance combines iBio's plant-based manufacturing platform, iBioLaunch, with GE Healthcare's capabilities in process design and biopharmaceutical and vaccine manufacturing technologies.

internationally as a manufacturer of immunobiologicals for public health needs, primarily to support Brazilian Ministry of Health programs.



It has invested in the development of bioprocess technologies such as iBioLaunch, through an agreement with iBio and its research and development collaborator Fraunhofer USA Center for Molecular Biotechnology (FCMB), which will continue to play a key role in advancing iBioLaunch.

Olivier Loeillot, general manager of Enterprise Solutions at GE Healthcare said: "Vaccines are vital in the fight against global disease and we're pleased to be working with Bio-Manguinhos/ Fiocruz on this important project. GE Healthcare's global capabilities and industry-leading expertise in biopharmaceutical manufacturing technologies, coupled with iBio's innovative technology and experience in plant-based protein expression, provide a solid foundation for this design project."



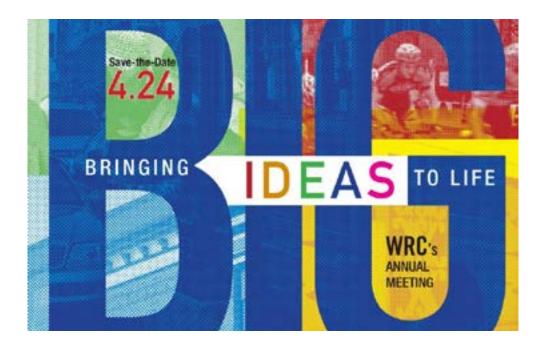
Big ideas topic at Wilmington Renaissance meeting

ilmington Renaissance Corporation (WRC) announced Umberto Crenca, founder and artistic director of AS220 in Providence, R.I. will be keynote speaker at WRC's Annual Meeting: Bringing Big Ideas to Life. The event is slated for Wednesday, April 24, from 7:30 a.m. to 10:30 a.m. at World Cafe Live at The Queen, 500 N. Market St.

"We are thrilled to have Bert Crenca as our keynote speaker," said Carrie W. Gray, WRC managing director. "What he has done for Providence will inspire our arts partners — and the entire community — to envision even more exciting possibilities for Wilmington." Wilmington Renaissance has long championed the arts as a way to revitalize downtown.

Crenca, a visual artist, is the founder and artistic director of AS220, a nonprofit center established in Providence in 1985 to provide a local forum and home for the arts, and dedicated to supporting and presenting unjuried and uncensored visual art, music, and poetry.

The organization maintains artists' work and



studio spaces, five galleries, and two performance spaces, and has established a presence in the Downtown Arts and Entertainment District.

Crenca is active in the revitalization of downtown Providence, and plays an important role in community efforts across the region. He serves on the Mayor's Art, Culture + Tourism Advisory Board, and is a past member of the Providence School Board.

In the past two decades, Crenca has been a panelist for the National Endowment for the Arts, The Urban Institute, The Ford Foundation,

LEF Foundation, Rhode Island State Council on the Arts, Massachusetts Cultural Council, Connecticut Council on the Arts, the New England Artists' Trust, and the Creative Cities Summit.

The annual meeting will bring the community up-to-date on their development. WRC will discuss efforts to partner and collaborate to implement big ideas for the city. Tickets are \$50 and include a gourmet breakfast and complimentary parking at the Renaissance Center Garage on 5th Street adjacent to World Cafe Live. For tickets call 302.425.5500, or order online at http://wrcbigideastolife.eventbrite.com/#.

This event is sponsored in part by: ab+c, Colonial Parking, Highmark Delaware, Delmarva Power, DuPont, M&T Bank, Newmark Grubb Knight Frank, Wheeler Wolfenden & Dwares, Out & About Magazine, DoubleTree by Hilton Downtown Wilmington, Precision Color Graphics, World Cafe Live at The Queen, The Commonwealth Group and The Fun Department.



Solar system powers Ultrachem headquarters

nterSolar, provider of commercial solar systems, announced the completion of a 185 kilowatt solar photovoltaic (PV) system using Motech Americas panels for <u>Ultrachem, Inc.</u>, a specialty lubricant compounder.

The system was installed on the roof of Ultrachem's headquarters in New Castle, and will generate enough energy to serve the entire annual electricity needs of the Ultrachem facility.

"We are pleased to announce the completion of this major renewable energy project", said Bob Whiting, president of Ultrachem. "Not only will the system improve the environment by reducing our reliance on traditional fossil fuels, it also relieves our energy burden from the electric grid during peak hours which benefits the community." The project is participating in the Delaware SREC Pilot Program and is interconnected to the New Castle Municipal Services Commission's utility system.

The solar system features Delaware-manufactured Motech solar panels, two central inverters, and a string-level data acquisition system. The system is expected to produce over 200,000 kilowatt-hours per year, or roughly the amount of electricity



A Motech solar installation in southern Delaware.

needed to power 30 homes annually. This equates to the reduction of more than 270,000 pounds of carbon emissions each year.

Derick Botha, pice president of sales and marketing at Motech Americas said, "We are very pleased to be working with EnterSolar providing panels manufactured in Delaware. It is encouraging to see responsible companies in our state taking initiative to support local manufacturing while helping the environment and creating value for themselves."

"We were delighted to have had the Ultrachem solar project selected to participate in the new Delaware SREC Pilot Program", said Steve Burns, EnterSolar project manager, "this program provided our client with the long-term cash flow visibility they required to make a prudent capital investment decision." This was EnterSolar's first major commercial solar project in Delaware. Installation services were provided by New Generation Energy & Development utilizing a workforce comprised primarily of Delaware residents.

Established in 1965, Ultrachem is one of the oldest specialty synthetic lubricant compounders. With its headquarters and manufacturing facilities in Delaware, Ultrachem offers products that include food grade lubricants, impregnating oils and gels, high pressure compression lubricants, and gas compression lubricants.

Motech Americas LLC manufactures solar modules with its Glasgow facility that has been in operation in operation for 20 years.



Small Business Chamber expands to Kent, Sussex

he <u>Delaware Small Business Chamber of</u>
<u>Commerce</u> is expanding its activities and events to Kent and Sussex counties.

"We are currently at just about 100 members and growing. We wanted to support real small businesses throughout the state and be a voice for those business owners with no employees or up to 50 and focus on helping that segment of Delaware Businesses succeed in the first state and surrounding area," said Bob Older, of the chamber.

According to Older, the chamber offers benefits that include payroll cost reduction, electric service cost and other savings reduction; networking; bulk advertising benefits, ribbon cutting and other ceremonies; monthly employee, directory listing, barter program, business to business events, business to consumer expo and ambassador program.

For further information, call 302-482-2120







kudos

DuPont top corporate citizen; accounting firm honored

he publication Corporate Responsibility has named <u>DuPont</u> in its Top 100 Best Corporate Citizens ranking.

The list, now in its 14th year, ranks companies based on publicly available information in seven categories: environment, climate change, employee relations, human rights, governance, finance and philanthropy. The list



assigns a 19.5% weighting to environmental impact and employee relations. This is the fourth consecutive year DuPont has been included on the top 100 list.

"Societal expectations for corporations like DuPont continue to grow and change. We believe that engaging with others in order to understand and then embed their expectations into our business strategies is critically important to our overall success," said DuPont Vice

President and Chief Sustainability Officer Linda J. Fisher. "We are now focused on the big global challenges of food security, energy and protection and working corroboratively with key stakeholders globally to bring new solutions to the market." <u>Click here</u> for the complete "100 Best Corporate Citizens 2013" list.

More than 20 years ago DuPont broadened its sustainability commitments beyond internal footprint reduction to include market-driven targets for both revenue and research and development investment. The goals are tied directly to business growth, specifically to the development of safer and environmentally improved new products for key global markets.

Visit to Superstar winner

Commerce's Small Business Alliance continued its tour of 2012 Superstars in Business winners. DSCC president Joan Verplanck, along with the SBA's Pam Cornforth and Steve Lehm, presented a commemorative plaque to Cover & Rossiter's Managing Director Geoff Langdon, whose company captured the 25-59 employee category at the 2012 Marvin S. Gilman Superstars in Business Awards.



Cornforth is the incoming chair of Superstars in Business, and Lehm is the outgoing chair.

Cover & Rossiter has provided accounting, auditing, tax and financial planning services to its clients in Delaware for more than 70 years. Its team is comprised of more than 30 employees The Marvin S. Gilman Superstars in Business Award, named for one of Delaware's leading small business entrepreneurs, honors businesses and non-profit corporations for achievements and model approaches to business and management.





business bulletin not for profit

PILOTS, KCI & Easter Seals accreditation ranking

xecutives of DANA (The /Delaware Alliance for Nonprofit Advancement) met with Wilmington officials over concerns



that its members could face PILOTS in the future. PILOTS is short for payment in lieu of taxes.

In his blog, DANA Vice President John Banker noted that new Mayor Dennis Williams had mentioned the possibility as a possible revenue source.

Baker said DANA came away from the meeting believing that nothing is in the works for the 2013-2014 budget.

As Baker noted, cities and non profits are in the same situation. Imposing any fees would hurt efforts to deal with poverty, crime and other problems.

At the same time (these are not Baker's thoughts) cities typically end up with large amounts of property exempt from property taxes that require city services. The city does not go away emptyhanded, since it gets wage tax revenues.

Wilmington-based DANA has been undergoing a revitalization program after keeping a low profile for a number of years.

Highest accreditation

he <u>Easter Seals</u> Delaware & Maryland's Eastern **Shore** organization earned the highest level of accreditation that can be awarded by the Commission on Accreditation of Rehabilitation Facilities (CARF)

in a recent survey of services. CARF International is an independent, nonprofit accrediting body for

health and human services which evaluates the quality, value and optimal outcomes of services.

"Easter Seals is extremely proud to be awarded a three-year accreditation from CARF, based on a rigorous examination of our services for people with disabilities," said Cynthia Morgan, chair of the Easter Seals Board of Directors. "It is very gratifying to be recognized by the premier accreditor in our service industry. It truly underscores the dedication and commitment that Easter Seals has for improving the quality of life for the people we serve."

According to the CARF surveyors, Easter Seals Delaware & Maryland's Eastern Shore is seen as a "key organization ...that advocates on behalf of children and adults with all types of disabilities for services to meet their needs and facilitate their becoming full members of their communities."

For more information about Easter Seals, call 1-800-677-3800.



not for profit

From previous page

KSI donation

ent-Sussex Industries, Inc. (KSI) received a donation from the Lord Baltimore Lions Club. KSI provides working opportunties for those with disabilities.



KSI received a donation recently from the Lord Baltimore Lions Club. KSI CEO, B. Craig Crouch (left), accepts the donation from Lions Bob Davis, and Jack Bauer. Both men took the opportunity to tour KSI before presenting their donation. Members of the Lord Baltimore Lions Club organize a variety of fund raisers throughout the year so that they can give back to their community. They have supported KSI since the 1980s.

You can donate online by going to the "donate now" tab.

Fund-raiser by MOMS Club

he MOMS Club of Coastal Delaware continues to support the Dakota McLamb Memorial Fund by hosting a "Funds for Friends" event at The Greene Turtle in Lewes, at the Village of Five Points on Tuesday, April 23.

Ten percent of the proceeds will be donated to the Fund. The event will also feature a 50/50 raffle and silent auction with unique items and gift certificates from local restaurants and businesses from 11 a.m. until 9 p.m. The fund raises money for medical equipment for newborns.

On Thanksgiving Day 2010, Dakota McLamb was born at Beebe Medical Center with an unanticipated, serious heart defect and died a mere six hours after birth. Months later, the family chose

to turn their tragedy into something positive by creating the Dakota McLamb Memorial Fund to honor their son and help other parents and newborns at Beebe Medical Center. The Fund has raised over \$30,000 so far. Tax-deductible gifts can also be sent directly to the Dakota McLamb Memorial Fund at Beebe Medical Foundation, 902 Savannah Road, Lewes, 19958. (Please note "Dakota McLamb Memorial Fund" on the check's memo line).



Students from Delaware State University packed 3,600 bags of food for the children's Backpack Program for the Food Bank of Delaware. The Food Bank hopes to win \$45,000 from Walmart for the program. You can vote each day through April 30 HERE.

PBF signs deal with Dakota oil producer

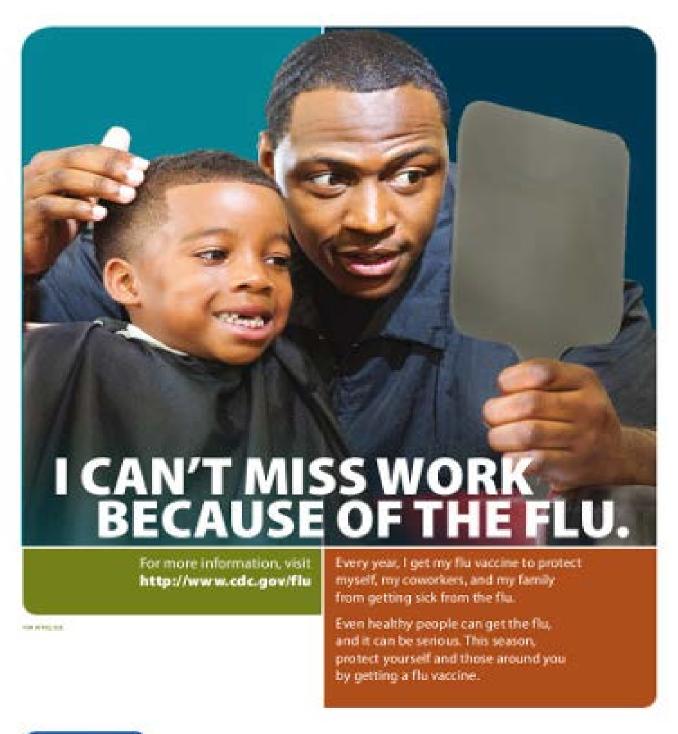
Refiner PBF Energy Inc. signed an agreement with a large North Dakota oil producer that will supply the company with crude oil delivered by rail to the Delaware City Refinery.

The agreement with Continental Resources Inc. will supply PBF with Bakken crude oil, which will be delivered to the double-loop track at its refinery. Continental Resources is the largest producer and leaseholder in the Bakken. It has supply arrangements with refiners on the West Coast, the Gulf Coast, and now the East Coast.

Continental Resources President and Chief Operating Officer, Rick Bott, said, "This unique transaction illustrates the emerging shift in the light sweet crude market. In addition to diversifying Continental's customer base and streamlining our value chain, it allows us to deliver unblended premium Bakken crude to the East Coast – a market that has historically been driven by imports of foreign oil."

PBF's Chief Executive Officer, Tom Nimbley, said, "PBF has made significant investments in acquiring rail cars and developing our East Coast rail delivery infrastructure to increase our access to North American crude oil, which positions PBF to benefit from these costadvantaged crudes. Delaware City's heavy and light crude rail discharge facilities allow us to work directly with producers in Canada and the Mid-continent, like Continental Resources, and provide us with a competitive advantage versus northeast refiners that rely on third parties to deliver North American crude oil."

The Delaware City refinery has ended up with a competitive advantage, since it has sufficient room for handling of large rail shipments of crude oil. In the past, the refinery received the bulk of its oil from overseas. The company has reportedly spent \$50- million on rail handling facilities at Delaware City. Bakken crude oil is sold at a discount, allowing PBF to earn a profit, even when the cost of rail transport is taken into account.





U.S. Department of Health and Human Services Centers for Disease Control and Prevention



beverages

Delaware brews back at Orioles games

ordham & Dominion Brewing Co. beers are again available at 20 locations in Oriole Park at Camden Yards during the 2013 season.



For the fourth straight year, the brewery is offering Hop Mountain Pale Ale, Copperhead Ale, Rams Head IPA, Oak Barrel Stout, and seasonal varieties to thirsty craft beer consumers at the stadium.

Over the course of the season, <u>Fordham</u> & <u>Dominion</u> host a variety of events for baseball fans Casey Hollingsworth, vice president of sales

at Fordham & Dominion Brewing, stated, "It's exciting to see the continued commitment to local craft beer from both the Orioles and Delaware North. Together we can help to raise awareness and offer fans more choices and options at the ballpark," said Casey Hollingsworth, vice president of the brewery. In 2007, Fordham and Dominion set up shop in a free-standing brewery in Dover. The craft brews have maintained their separate identities.

Delaware beer on the deck

If you want to sample Delaware brews without making a road trip, check out the Delaware on the Deck Opening Party & Celebration of Delaware's Best Beers on April 27 at the Iron Hill Brewery Wilmington location. The event begins at 4 p.m.

Brews will be available from 6 Mile Brewing Company, 3rd Wave Brewing Company, Argilla Brewing Company, Dogfish Head, Fordham Brewing Company, Stewart's Brewing Company, Twin Lakes Brewing Company, Iron Hill Brewery, Newark and Wilmington. Live music will follow at 8 p.m.

Dogfish rum wins top honors

For the second year in a row, <u>Dogfish Head's</u>
Brown Honey Rum won best-in-category in the American Distilling Institute's seventh-



annual Judging of Artisan American Spirits. The event featured more than 300 distilled spirits.

Brown Honey Rum, made with Delaware honey from Bee Natural, won in the "Flavored Rum" category.

Bottles are available for takeout for \$25 each at the company's restaurant in Rehoboth Beach.









The New Castle County Chamber last week held its Springfest Tabletop & Networking Expo at the Cavaliers Country Club in Stanton-Christiana area. Photos by Doug Rainey.



M&T Bank earnings up sharply

reported stronger earnings from its trust operation. A large portion of the bank's trust operations came from Wilmington Trust, with the trust business still operating under that <u>name</u>.

Wilmington Trust was acquired by the Buffalo, N.Y. Company after the Delaware company was hit with problem loans, many stemming from real estate in southern Delaware.

Net income in the first quarter \$274 million, 33% higher than \$206 million in the initial 2012 quarter. The improved results in the recent quarter, as compared with the first quarter of 2012, reflect higher net interest income and non-interest income, led by residential mortgage banking revenues, and lower credit costs.

There was no mention of former Wilmington Trust loans in the earnings announcement, a change from previous releases.



Rene F. Jones chief financial officer, said, "M&T's results for the quarter truly reflect the strength of our operating model. Residential mortgage banking revenues continued to be robust and trust income grew nicely from last year's fourth quarter. Credit costs in the recent quarter were well below our historical trends, with the ratio of net charge-offs to average loans improving to .23%. Our financial performance has allowed us to make continued investments in our infrastructure while improving our capital ratios."

M&T had total assets of \$82.8 billion at March 31, 2013, up 5% from \$79.2 billion a year earlier. Loans and leases, net of unearned discount, increased \$5.0 billion or 8% to \$65.9 billion at the recent quarter-end from \$60.9 billion at March 31, 2012. Total deposits rose 7% to \$65.1 billion at March 31, 2013 from \$60.9 billion a year earlier.

Open for Business sessions slated

April 25th, from 9: to 11 a.m., the Small Business Administration (SBA), and the New Castle County Chamber of Commerce will sponsor the first "New



Castle County is Open for Business" monthly event at the Chamber's offices at 12 Penns Way, New Castle. Small Business owners and entrepreneurs can come and get their questions about doing business in New Castle County answered in one place, according to the chamber blog.

The blog cited recent newspaper reports on the lackluster performance of the Delaware economy. The Business Bulletin published a story on the state's income growth ranking 48th among the 50 states.

"New Castle County is Open for Business." District Director of the SBA Tony Leta says, "I believe that this

Open for business in N.C. County

From previous page

will provide value to small businesses in the County, and allow small business resources to get to know the other support organizations better." The blog noted that Delaware has many organizations that provide resources, guidance and assistance to small businesses, notably the SBA, SCORE Delaware, Small Business & Technology Development Center (SBTDC), and the YWCA Delaware Center for Entrepreneurship. In addition, the New Castle County Chamber of Commerce, houses a small business incubator, the Emerging Enterprise Center.

New Castle County has three major areas of economic activity, unincorporated New Castle County, the Cities of Wilmington and Newark. Therefore, the location will change monthly with 3 sponsoring organizations – NCC Chamber of Commerce, First State Community Loan Fund, in Wilmington and the Greater Newark Economic Development Partnership (GNEDP) in Newark rotating as monthly sponsors.

"New Castle County is Open for Business" will be held the 4th Thursday of every month. The New Castle County Chamber of Commerce will host the first two events April 25th, and May 23rd. Subsequent events will be held in Newark on June 27th and in Wilmington on July 25th.

Walk-ins are welcome at the event, the blog noted.

Broadcaster chooses new software

arketron, a provider of business software solutions for the media industry, announced that the <u>Delmarva Broadcasting Co.</u>, operator of 11 radio stations serving Delaware, Maryland and New Jersey, has signed on as the first partner to deploy Marketron's <u>Traffic</u> mobile marketing and interactive service software.

Delmarva, a subsidiary of Steinman Communications, a Lancaster, Pa. media company, will use Marketron's mobile marketing, website building and integrated web systems for all of its radio stations.

The Marketron products also will be deployed by the print and digital publications of Delmarva's sister company, Lancaster Newspapers Inc., a first in cross-media implementation for Marketron.

"While we have been aggressive online, Marketron Interactive's capabilities combined with the power of Marketron Mobile vault us into a new gear, with capabilities across both our radio and newspaper brands," said Pete Booker, CEO of Delmarva Broadcasting. "We are excited about being able to engage our audiences more deeply and measure their interactions, thus significantly expanding our digital revenue potential. Providing clients with beautifully executed mobile websites is a wonderful new capability."

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Highmark posts 'sound' performance

ighmark Inc., Pittsburgh, reported what was described as sound operational and financial performance in 2012, driven by consistent operating performance of all lines of business — health, vision, dental and reinsurance — strong retention of health care membership and higher-than-anticipated investment income. Click here to access their website

Nanette DeTurk, Highmark's executive vice president and chief financial officer, said Highmark remains financially stable in an uncertain industry environment. "The current and future marketplace changes, combined with health care reform, are affecting every aspect of our business," she said. "Highmark has the financial resources to compete in all of our markets, support investments in our emerging integrated delivery network (IDN) and develop new products and services to meet changing customer needs."

Companies paid \$ federal, state and Highmark retain its customers in the markets and grew by approximately highmark and Highmark and

The company's 2012 total revenues reached \$15.2 billion, compared to \$14.8 billion in 2011. After consideration of its affiliation with

Highmark Delaware, Highmark had a net income of \$432.3 million in 2012, compared to \$444.7 million in 2011. The affiliation resulted in a one-time recognition of the market value of Highmark Delaware's assets totaling \$186 million. Highmark's net income, including the Highmark Delaware affiliation, represented 2.9 percent of Highmark's operating revenue.

Highmark and its affiliated companies paid \$159.9 million in non-payroll federal, state and local taxes in 2012.

Highmark retained more than 95 percent of its customers in the large and mid-sized group markets and grew its national membership base by approximately 75,000 members.

Highmark and its affiliated companies had approximately 5.3 million health care members at the end of 2012, which includes the addition of nearly 300,000 members from Highmark Delaware.

Maryland Live Casino adds table games

able games are now in operation at the Maryland Live casino in suburban Baltimore. The 122-table area is are in addition to more than 4,300 slot machines.

This comes after <u>Hollywood Casino Perryville</u>, added table games in early March.

About 50 traditional poker tables will also be added to the casino floor when new construction on a two-level Poker Room is complete this summer 2013, pending regulatory approval. The casino is a project of the Cordish Companies, Baltimore, which is also bidding for other gaming licenses in Philadelphia and Massachusetts.

The table games take away the one remaining advantage enjoyed by Delaware casinos, which traditionally drew visitors from the Baltimore-Washington area.

Casinos in Delaware have seen declining revenue as Maryland operations came on line and moved aggressively to add table games. The expansion is also expected to impact casinos in some areas of Pennsylvania.





AZ's Gillespie honored

Rodney Gillespie,

executive business director in sales at AstraZeneca, has been recognized by the Pharmaceutical Research and Manufacturers of America as a National Advocacy Champion for his efforts in policy advocacy and community service.



Gillespie

The Champion Awards program, created by the industry-wide "We Work For Health" initiative, honors employees who go above and beyond their job descriptions to give back to their communities and advocate policy issues on behalf of the industry.

Rodney represents AstraZeneca on the Corporate Advisory Council for the Congressional Black Caucus Foundation and on the 21st Century Council for the Congressional Black Caucus Institute. In these roles, he provides the industry perspective and engages members, advocating for policies and practices that help support patient

health and access to medicines. He is also a board member for the Metropolitan Wilmington Urban League, and a member of the Alpha Phi Alpha Fraternity, a community service organization that develops leaders, promotes brotherhood, academic excellence and advocacy for the community.

PhRMA honored 11 individuals from 10 biopharmaceutical companies with the Champion Award this year at their Annual Meeting on April 11.

Hadden elected to Newark Council

Margrit Hadden will officially be sworn in as the District Four City Council Member on April 16 at 7 p.m. in the City Council Chamber. Margrit Hadden received 95 votes. Robyn Harland received 12 votes. Sherry Hoffman received 25 votes. Ron Walker received 86 votes. Hadden is a University of Delaware employee.

Philpot joins QC

QC Laboratories (QCL), announced that **Crispin Philpot h**as joined the organization as Director of Business Development & Sales of the Life Sciences Division. The addition of Philpott will enable QCL to focus sales and marketing activities for Life Sciences and establish the strategic direction for the growth of the division.

Crispin has over 25 years of leadership experience in the sales and marketing of Quality Assurance and Food Safety diagnostic solutions to the global food industry, and has held senior staff positions focusing on sales, marketing and strategic development in several major organizations.

QCL has provided analytical services to environmental, food, pharmaceutical and dairy clients in Pennsylvania, New Jersey, New York, Delaware and Maryland since its establishment in 1943.

The company currently employs more than 200 professional scientists and support personnel and operates eight facilities in Pennsylvania, New Jersey and Delaware. It operates a limited services environmental laboratory in New Castle, Del.





business licenses

(Business licenses are isssued by the State of Delaware as a way to raise tax revenue).

AAA MID-ATLANTIC INC PROFESSIONAL AND/OR PRSL SRVCS-UNCLASSIFIED 1 RIVER PL WILMINGTON DE 19801-5125

AAA MID-ATLANTIC INC TRAVEL AGENCY 1 RIVER PL WILMINGTON DE 19801-5125

AAA MID-ATLANTIC INC 1201 NEW CHURCHMAN'S RD NEWARK DE 19702

AAA MID-ATLANTIC INC RETAILER-VARIOUS PRODUCTS 1201 NEW CHURCHMAN'S RD **NEWARK DE 19702**

AAA MID-ATLANTIC INC DELAWARE DIVISION PROFESSIONAL AND/ OR PRSL SRVCS-UNCLASSIFIED 1201 NEW CHURCHMAN'S RD **NEWARK DE 19702**

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AAA REALTY LLC COMMERCIAL LESSOR 230 QUIGLEY BLVD NEW CASTLE DE 19720-4106

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19711-4676

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AARON SCOTT DESIGNS INC **CONTRACTOR-RESIDENT** 102 FRONT ST WYOMING DE 19934-1124

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AARSAND MANAGEMENT LLC TACO BELL 24383 RETAILER-RESTAURANT 582



From previous page

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ABBA FIRST LLC

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ABBA MONUMENT CO

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ABBOTT DREW ABBOTT

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