

# Service and Technology celebrates 25 years of service

Service and Technology Corporation, founded in Bartlesville, is celebrating its 25 years of service to clients and service to employees today.

The celebration includes the traditional cake cutting at STC and at SMC, the sister company near the Bartlesville airport. This will be followed by a dinner for all employees and spouses at Woolaroc in the evening.

"We thank our clients, our employees and this community for all we have received," said STC founder K. Vasudevan (Vasu) and President Kumar Krishnan.

STC-SMC designs and builds various industrial facilities worldwide. Some of the packaged plants designed and built in Bartlesville operate in Chile, Argentina, Mexico, Africa and Europe.

Vasudevan said Service and Technology is committed to be in Bartlesville and serve the world from this base.

"STC is beginning its 26th year in a strong position with good back log, some first of its kind in the world projects and several new clients through



Service and Technology Corporation, pictured above, celebrates its 25th year of service today.

good referrals by existing clients," he said. "STC is currently hiring engineers and designers. This will be followed by SMC hiring welders, elec-

tricians to build panels and mechanical assembly people." The local company has a dream of setting up two more corporations under the STC

umbrella, bringing more jobs and prosperity to Bartlesville, according to Vasudevan.

"Looking back to the past 25 years and the changes in

STC's business is very revealing. Technology displaced a great deal of engineering jobs. Outsourcing to other countries and the relentless down sizing by corporations added to the reduction of well paying jobs in the United States," said Vasudevan. "As the jobs disappeared, the schools changed the curriculum, reducing new generations of workers and increasing more work shift overseas."

In spite of such events and the market pressures, he said STC has sustained its creed and principles and has succeeded to continue its operation in Bartlesville.

"STC and SMC have always priced their service and products based on cost plus reasonable profit, not based on what the market will bear. We are fortunate to have customers who understand the value of dependable and steady work force at a predictable and consistent cost," said Krishnan.

"Working together, our people and management came through the past few years of historic down turn," said Doug Boudreaux and Mark Knackstedt, two of STC's senior managers.

## FINANCIAL FINESSE

### Learn about advantages of mutual funds

In basic terms, a mutual fund is a company whose main objective is to professionally invest a pool of money in securities and earn a positive return for shareholders. In this way, these companies allow you to "mutually" share the rewards and risks of investing, hence their name.

Buying shares in a mutual fund actually gives you stock or bond holdings in various companies, based on the underlying investments. Your shares are pooled together with other investors' shares, and the combined assets give you access to a level of diversification that you may not otherwise be able to obtain. It's always important to remember that mutual fund investing involves risk, and your investment may be worth more or less than the original cost when redeemed. Your principal and investment return will fluctuate in value, so it's important to understand a few basics about these funds.

Mutual fund investing may offer several benefits for individual investors. For starters, funds are managed by experienced, full-time money managers. They research market and economic trends, and then use the information they gather to make decisions about buying, holding or even selling securities to enhance returns.

Another distinct advantage is diversification, one of the basic tenets of successful investing. By spreading your money over a number of investments, a mutual fund doesn't depend on any one investment for your return. And on the other side of the coin, the

impact of one poor performer on your entire portfolio is also reduced. Mutual funds also offer several convenient features, such as automatic reinvestment, systematic payments and no-cost exchanges. If you choose to, you can automatically reinvest any dividends and capital gains (profits) to purchase more mutual fund shares. Mutual funds can also provide you with monthly or quarterly automatic withdrawals. You can often exchange assets from one fund to another fund within the same group of funds — also known as a fund family — without incurring any additional sales charges. However, be aware that some funds may impose short-term or other redemption fees. Be sure to read the fund prospectus for details, and know that exchanges between funds may be a taxable event.

Relatively speaking, mutual funds can be purchased with a low minimum investment. After an initial payment of \$250 (some funds may require more or less), most mutual funds require as little as \$25 or \$50 at a time for additional investments. If you think about how many individual securities you could purchase

for that same amount, you can see the benefits of investing in funds instead. These low minimums can make it easier for you to build a well-diversified investment portfolio.

One other advantage to mutual funds is their liquidity. Many funds offer you the ability to sell any or all of your fund shares on any business day the markets are open. A fund's net asset value — often referred to as NAV — is the dollar value of one share in the fund, and the price a fund pays you per share when you sell. The NAV is calculated by totaling the value of all the fund's holdings, subtracting expenses, and dividing by the number of shares.

Your redemption value when you decide to sell shares of a fund you own will be based on the next closing NAV minus sales charges, if any. Most funds impose a sales charge at the time of purchase, but some choose to impose a charge upon redemption instead. Because of these charges, and fluctuations in the NAV, mutual-funds are considered long-term investments.

There are literally thousands of mutual funds available today, offering a wide range of investment objectives and specializing in specific categories or types of securities. With all the options out there, chances are you will be able to find funds that fit in your overall investment mix.

This article was written by a third party and provided courtesy of Jessica Hensley, client advisor-investment specialist with Arvest Asset Management in Bartlesville. Accounts carried through First Clearing, LLC, member NYSE/SIPC.



**Jessica Hensley**  
E-E COLUMNIST

## Continental moves headquarters to OKC

ENID (AP) — Even though he owns three of four buildings that tower over Enid, Harold Hamm could foresee a day when Continental Resources Inc.'s operations would run out of space.

Hamm also was finding it difficult to lure and keep high-level employees to Enid. The town of about 49,000 people that teems with Oklahoma history and charm but is located 28 miles from the nearest interstate highway and more than an hour's drive away from the region's population center.

Hamm told The Associated Press that those two factors proved decisive in the energy company's decision to move its headquarters to Oklahoma City by the end of 2012. Continental officials announced the pending move last Monday.

Hamm says Oklahoma City will be a good location for Continental to grow.

## WEATHER

**TODAY**  
  
 Mostly Cloudy  
 ▲56° ▼38°

**LOCAL STATISTICS**

Yesterday's high	41°
Overnight low	34°
Humidity	64%
Barometric pressure	30.13r
Winds	7 mph E
Precip. for the day	0"
Precip. for the month	1.31"
Precip. to date 2011	5.42"
Precip. to date 2010	4.15"
Visibility	10 miles
Pollen Count	8,850
Mold	51%
Trees	31%
Grasses	18%

**TUESDAY**  
  
 Rain/Thunder  
 ▲49° ▼33°

**THE SUN**

Sunset:  
Today at 7:43 p.m.

Sunrise:  
Tomorrow at 7:15 a.m.

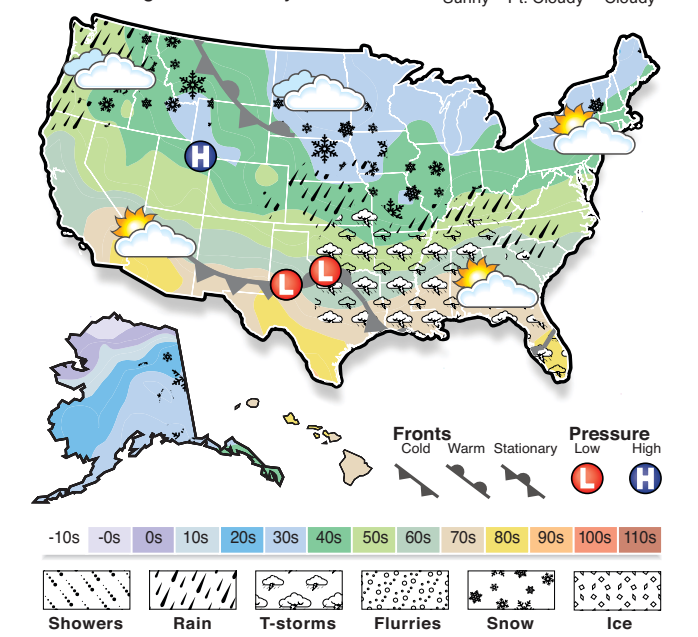
**LAKE LEVELS**

Copan	current	710.26
	norm	710.00
Hulah	current	733.07
	norm	733.00
Birch	current	749.31
	norm	750.50

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**National forecast**  
 Forecast highs for Tuesday, March 29



## BUDGET: Dems, GOP struggle to get compromise

CONTINUED FROM A1

An offer a few days earlier had ponied up just another \$10 billion or so, GOP officials said, which prompted House Majority Leader Eric Cantor to accuse Democrats of "negotiating off of the status quo and refusing to offer any sort of serious plan for how to cut spending."

The tough rhetoric was matched by volleys from Boehner, R-Ohio, and other House GOP leaders. That prompted Sen. Chuck Schumer, D-N.Y., to accuse Republicans of blowing up a near agreement on a "top line" of spending cuts that would have likely given Republicans more than half of their \$60 billion-plus in reductions.

"After days of positive negotiations, with significant flexibility shown by the speaker, the House Republican leadership is back to agonizing over whether to give in to right-wing demands that they abandon any compromise on their extreme cuts," Schumer said.

Democrats also said that House Republicans insist on using House-

passed legislation slashing more than \$60 billion from the current-year budget as the starting point for talks, pulling back from an agreement with Boehner's office to work off a baseline essentially set at last year's levels.

Boehner appears to be in a no-win situation. Any agreement with Obama is sure to incite a revolt among hard-line tea partiers who want the full roster of cuts and an end to funding for Obama's signature health care law. And social conservatives are adamant that the measure cut off money for Planned Parenthood clinics that provide abortions in addition to the family planning services the government funds. Any attempts to outmuscle Obama with legislation that pleases tea partiers, however, would surely incite a shutdown.

"The speaker knows that when it comes to avoiding a shutdown, his problem is with the tea party, not Democrats," Schumer said.

Republicans promised last year that they would ratchet spending down

to 2008 levels and force Obama to backtrack on generous budget increases made on his watch. To meet the promise, GOP leaders initially pressed for about \$35 billion in cuts in a proposal that took account of the fact that the budget year is almost halfway over.

That idea didn't sell with tea party activists, and Boehner was forced to almost double the size of the cuts, driving away any potential Democratic support. But that means that the halfway point between the House-passed measure and a proposal advanced by Democrats controlling the Senate is roughly where Boehner started out in the first place.

Democrats are also pressing to use savings from nonappropriated accounts like farm subsidies to replace cuts made from agency operating budgets, a move that Republicans are resisting.

Perhaps even more difficult than a solution on spending is the question of numerous policy provisions, known as "riders," that lace the GOP bud-

get proposal. Democrats adamantly oppose GOP provisions that seek to block implementation of Obama's health care law and cut Planned Parenthood from federal funding.

The not-so-subtle tradeoff would be for Republicans to drop their most controversial riders in exchange for more give from Democrats on spending cuts. Getting to that point promises to be political torture for Boehner, and his aides insist that any final agreement will have to include some riders or it can't pass the House.

The vehicle for the debate is must-do legislation to fund the day-to-day operating budgets of federal agencies — including military operations in Iraq and Afghanistan — through the Sept. 30 end of the budget year.

Other controversial policy prescriptions would block the Environmental Protection Agency from carrying out regulations on greenhouse gases and implementing a plan to clean up the Chesapeake Bay.

