



Brock: USA Truck rejects takeover bid

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Van Buren-based USA Truck on Thursday rejected a \$242 million buyout bid from Phoenix-based Knight Transportation Inc. The company's board of directors turned down its second unsolicited bid in the last two years, but Knight has vowed to take the issue directly to shareholders.

In a statement, USA Truck said Knight was "misleading" in its disclosure of the offer. Knight said in its public announcement of the offer that it desired a "satisfactory response" to its request. USA Truck said it had offered to meet privately with Knight to discuss the issue.

"The Company offered to meet with Knight to discuss the reasons why the company viewed Knight's proposal as inadequate. Surprisingly, on Sept. 13, 2013, Knight rejected the company's offer to meet and informed USA Truck that it saw no point in engaging in further transaction discussions with USA Truck at that time," USA Truck said.

Gov. Beebe, public school stakeholders meet on insurance crisis

Gov. Mike Beebe, state lawmakers and public school stakeholders held non-stop meetings and conversations over the past week to find common ground for a potential stop-gap to a \$58 million insurance deficit and skyrocketing premiums for nearly 47,000 public school employees in Arkansas. House Speaker Davy Carter, R-Cabot, said he would like to see a working draft of a bill by Oct. 4 to start discussions for a possible special session.

Going deep with Murphy Oil

CEO Roger Jenkins

Roger Jenkins is the first deepwater drilling expert to lead Murphy Oil Corp. as he took the CEO helm at the end of the Murphy USA spin-off period. Jenkins, a diehard LSU fan, is as passionate about work as he is about his Bayou Bengals. The 53-year old Franklin Tongue, La. native succeeded Steve Cossé, who joined Murphy Oil in 1991 as general counsel.

“I’m not a workaholic, but I’m a worry-a-holic,” says Jenkins, who describes his leadership style as hands-on and keeping constant contact with managers. “I worry about things about work all the time. Work is my life, really. I’m not one to hang back in my room and read things. I like to go see the people who are doing the work and gain insight from them.”

Northwest Arkansas regional job growth

A report commissioned by the Northwest Arkansas Council and compiled by the University of Arkansas Center for Business and Economic Research showed that employment in Northwest Arkansas grew by 3 percent from 2011 to 2012, a rate that outstripped the growth rate in peer regions, the state and the nation.

Other highlights:

— In 2011 and 2012, the number of businesses established in the region grew slowly after declining in 2009 and 2010.

— When compared to competitor regions, Northwest Arkansas was tied with the Tulsa region at 5.6 percent for the second lowest unemployment rate in 2012.

— From 2007 to 2011, the real gross domestic product in the Northwest Arkansas region grew by 7.0 percent.

— Research expenditures at the University of Arkansas increased 12.7 percent from 2007 to 2010.

Robinson Center to undergo \$68 million renovation

A \$68 million renovation to the Robinson Center Music Hall in Little Rock is on the table. The theater was built in 1939 and renovated in the 1970s. Backers said Tuesday that it’s time for another update. The performance area would be reconfigured to make it more intimate. Backstage, the theater would add space and make it easier for touring productions to set up.

Tarp regulator says controversial program ‘cost practically nothing’

Tim Massad, Assistant Secretary for Financial Stability with the U.S. Department of Treasury, oversees the Troubled Asset Relief Program (TARP), which provided financial support to the

nation's financial institutions and housing markets during the Great Recession in 2008. The TARP program is in its fifth year and Massad, who spoke at the Clinton School this week, said the maligned, controversial plan has actually been a big success as it has collected a greater return on its loans than what it doled out.

“No one likes using government tax dollars to save private financial institutions. But we were on the edge of falling into another Great Depression in September 2008. We really were that close,” he said. “This program was necessary to stabilize the system, to break the back of the panic. It worked and ultimately it's going to cost practically nothing.”

Broadband conference assesses state's Internet future

State business, education and policy leaders met in Little Rock to discuss strategies for deploying more broadband throughout Arkansas. The Connecting Arkansas Internet Conference, spearheaded by Connect Arkansas, featured state and national speakers.

Education officials are focused on finding ways to boost broadband access to nearly 460,000 Arkansas K-12 students. Gov. Mike Beebe has pushed two working groups — Fast Access for Students, Teachers and Economic Results (FASTER) and the Quality Digital Learning Study (QDLS) committee — to formulate public-private solutions to upgrade high-speed offerings for schools and communities across the state. The groups have been meeting since earlier this summer.

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