Three 6 Oscar
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The recent spate of corporate scandals could be reconnecting taxpayers with their own sense of right and wrong.

BY JOHN BREITBART / jbreitbart@commercialappeal.com

PIMP UP, COWBOYS DOWN.

That tone-setting summary of Sunday night’s 78th annual Academy Awards, in which a trio of Memphis rappers took home an Oscar while favorite “Breakback Mountain” lost the Best Picture award to spoiler “Crash.”

“You know what, I think it is just got a little easier out here for a pimp,” joked gleeful host Jon Stewart after Memphis rappers DJ Paul, Juicy J and Shayy Ray took Oscar watchers by winning the Best Original Song award for their “Hustle & Flow” anthem, “It’s Hard Out Here For A Pimp.”

Memphians who aren’t fans/don’t care to salve Reese Witherspoon’s Best Actress victory for the country-rock/dub hip-hop “Walk the Line” — or “Roy” with white people,” as it was described by Stewart. The film was shot mostly in Memphis and the Mid-South.


The Best Picture award went to “Crash,” a story about racial con.

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Mega-deal reinvents telecom industry

AT&T buys BellSouth, deters smaller rivals; is it return of Ma Bell?

By Ken Rollison

New York Times

AT&T Corp., announcing plans on Sunday to buy BellSouth Corp., for $67 billion, took the offensive against rivals from low-cost rivals in every corner that are branding the nation’s telecommunication industry to a new low-ball.

With cable providers and technology companies entering the phone business, the former Baby Bells starting to sell their programming and more services available on mobile phones and the Internet, companies like AT&T are trying to bulk up and turn themselves into one-stop-shops for all communications needs.

“We literally have hundreds of competitors coming in every day; it’s nothing like the old days,” said Edward E. Whitacre, Jr., chairman and chief executive of AT&T, the country’s largest phone company. “We’re going to make our strength in communications, so before all our companies to the table.

The new company, with $130 billion in sales, about 200,000 workers and 75 million local subscribers, will be the second largest US company, a $100 billion company. BellSouth would re-create a huge block of the former AT&T that together broke up a generation ago.

With the deal, only three Baby Bells would remain: AT&T (formerly SBC Communications), Verizon and Qwest.

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Quick facts

Home base: The combined company will be based in San Antonio, current headquarters city for AT&T.

The boss: Ed Whitacre.

AT&T’s chairman and chief executive, will keep those positions.

Transitions: BellSouth CEO Dan Akerson will run BellSouth’s operations in a “transition period.”

Circular? The company will remain based in Atlanta, along with the Southeast regional headquarters of the merged company.

Savings: AT&T expects the acquisition to save $6 billion annually, starting the year after the deal closes. About half of the savings would come from reduced advertising expenses and from combining their telecoms.

Wireless: That business will be the growth engine, accounting for a third of combined revenue.