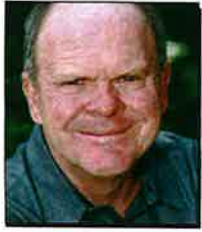


Manpower Survey Finds Many Firms Planning to Hire



SDBJ INSIDER

Tom York

Economic recovery accelerating? Staffing agency **Manpower San Diego** says new hiring will accelerate in the third quarter, based on its recent survey of employers.

Nineteen percent of those surveyed plan to bring on more workers, while 69 percent expect to maintain current staff counts. Only 8 percent said they planned to cut back ... **Great News!**

Cookware and Cooking School on Garnet Avenue in Pacific Beach is celebrating its 36th year in business through July 15 ... The East Village's **NewSchool of Architecture + Design** holds its annual Student Thesis Day on June 21. In the past, students have come up with many interesting ideas for San Diego's downtown as well as the international border — designs emphasizing community projects and global education opportunities, says a spokeswoman. The time and place can be found at newschoolarch.edu ... This is sweet news for North County. Very popular LA-based bakery **Yummy Cupcakes** is opening a store in Encinitas, its first franchise in San Diego and the seventh in the chain. The store will operate under the San Diego Yummy Cupcakes nameplate ... Meanwhile, there are plenty of events to choose from over the next few weeks as the region officially transits into the summer season... Private economist **Alan Beaulieu** who divines current events to ferret out future trends, including America's sometimes troublesome relationships with Mexico, China and the Middle East, appears June 27 at the **Sanford-Burnham Medical Research Institute**. The breakfast meeting is sponsored by the **San Diego Regional Economic Development Corp.** More information at sandiegobusiness.org ... For the first time, the annual **San Diego International Boat Show** set for June 20-23 is lining up a selection of super-yachts for sale 100 feet and up. The show, scheduled for the Sheraton Harbor Island and Spanish Landing Park, in partnership with the **California Yacht Brokers Association** and **San Diego Superyacht Association**, is 30 percent larger this year than last. Details can be found at sandiegointernationalboatshow.com ... Finally, on World Environment Day set for June 21, **Takeda California** employees and their family members will be out in force removing invasive plants, clearing debris and pampering 1,000 trees planted back in January to offset the company's environmental footprint. The day of work restoring native habitats benefits the **San Diego River Park Foundation** and the **Japanese Friendship Garden**. Till next week!

Tom York is contributing editor of the San Diego Business Journal. If you have interesting tidbits or newsworthy ephemera, send them to tyork@sdbj.com or tom.york@gmail.com.

Slacker Readies for More Radio Competition

RADIO: Apple's iTunes Radio Brings A Big Player to Field

By BRAD GRAVES

How does the top executive at San Diego-based **Slacker Inc.** view **Apple Inc.**'s newly announced iTunes Radio service?

He says he considers it a compliment.

"Apple finally jumping into the streaming music space validates the work we've been doing at Slacker for years," CEO **Jim Cady** said last week.

Last week Apple finally confirmed months of rumors, announcing at its developers conference that it will launch an Internet radio service in the fall. Apple

said it plans to offer a free service and 200 stations, and indicated that the service will not be limited to people with Apple hardware. People with PCs will be able to get it, too.

An ad-free version, called iTunes Match, is also coming.



Jim Cady

Crowded Field

Apple will be entering a crowded field.

Slacker is the locally based player, offering free and paid services. Cady says the business has between 500,000 and 1 million listeners on its two paid services, which cost \$3.99 and \$9.99 per month. Altogether it has 30 million listeners.

The business, which gets revenue through user fees and advertising, has dedicated 2013 to reviving its brand. Slacker relaunched its service in February.

"In the first few weeks following the relaunch, we added more than 6 million new listeners, increased average listener engagement by 25 percent, and tripled our installed base on iOS," Cady said, referring to the Apple operating system.

Cady says Slacker offers the most complete Internet radio service, has the best business model and has the best distribution partners — including key automakers.

In addition to privately held Slacker, Apple will compete with **Pandora Media Inc.**, a public company based in Oakland.

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Arena's Weight Loss Drug Hits Shelves

PHARMA: Move Brings \$65M Payment; Analysts Remain Cautious

By MEGHANA KESHAVAN

San Diego's **Arena Pharmaceuticals Inc.** recently launched its much-anticipated weight-loss drug, **Belviq** — triggering a \$65 million milestone payment from its marketing partner, Japanese drugmaker **Eisai Co. Ltd.**

It's indeed an important milestone for the company, as it ramps up its commercialization process across the country. Arena Co-Founder and Chief Scientific Officer **Dominic Behan** said that Eisai plans to target 20,000 pharmacies and physicians to carry **Belviq** in the first month of the product's launch — developing a robust marketing plan that reflects the seriousness of the health issue.

"Obesity in itself is one of the largest health care issues facing us in current times," Behan said. "And from a scientific perspective, it's very challenging to find a way to modulate the mechanisms

that fight against the primordial drive to maintain and defend body mass."

Belviq works on the brain to suppress appetite, and has been in development for more than 10 years. It is the company's first drug to hit the market.

But the drug is hitting the shelves nearly a year after it was approved by federal regulators, and analysts have shown concern about **Belviq**'s potential.

The company's stock price has remained fairly stagnant in the year since the drug's approval, generally fluctuating between \$8 and \$9 for the past six months. And analysts are concerned that the company's \$1.9 billion market

Arena page 47

Arena Pharmaceuticals recently launched **Belviq**, an FDA-approved weight loss drug.

Courtesy of Arena Pharmaceuticals Inc.



SDG&E Expects Hefty Charge For San Onofre

San Diego Gas & Electric Co. could take an after-tax charge of between \$30 million and \$110 million related to its investment in the **San Onofre Nuclear Generating Station**, the utility and parent company **Sempra Energy** said in a recent securities filing.

Southern California Edison, the majority owner of the nuclear plant, announced June 7 that it will permanently close the plant, citing uncertainty over when or if the plant would return to service. SDG&E owns 20 percent of the plant.

SDG&E said it could record the charge in the second quarter, and indicated a future charge was possible.

The San Diego utility said the amount of the charge will depend on the amount SDG&E is able to recover from ratepayers. That question has yet to be answered. The power company's regulator, the California Public Utilities Commission, is scheduled to meet June 27 to consider the issue.

— SDBJ Staff Report

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