

THE WALL STREET JOURNAL.

DOW JONES
A NEWS CORPORATION COMPANY

**

THURSDAY, APRIL 15, 2010 - VOL. CCLV NO. 87

*** \$2.00

DJIA 11123.11 ▲ 103.69 0.9% NASDAQ 2504.86 ▲ 1.6% NIKKEI 11204.90 ▲ 0.4% STOXX 50 2691.17 ▲ 0.6% 10-YRTREAS ▼ 12/32, yield 3.855% OIL \$85.84 ▲ \$1.79 GOLD \$1,159.00 ▲ \$6.20 EURO \$1.3657 YEN 93.19

Living in Crash Pads by the Runway

For airline workers long-distance commuting can mean camping out in a parking lot during the week and flying home on weekends. **D1**

Michał Czerwonka for The Wall Street Journal



What's News—

Business & Finance

World-Wide

Authorities in Germany and Russia are investigating whether Hewlett-Packard executives paid millions of dollars in bribes to win a contract in Russia. Russian investigators raided the company's offices in Moscow Wednesday in connection with the probe. **B1**

■ Prosecutors are investigating whether a Goldman director gave inside information about the firm to Galleon's Rajaratnam during the height of the financial crisis. **A1**

■ The Dow industrials rose 103.69 points to 11123.11 and the S&P 500 topped 1200 for the first time in nearly 19 months, on signs of economic recovery in earnings reports from a range of businesses. **C1**

■ U.S. shoppers turned out in surprising force in March, adding to a growing sense that the recovery could be more rapid than anticipated. **A1**

■ The Fed's Bernanke pointed to a sharp and widely dispersed slowdown in inflation in recent months, in testimony before Congress. **A18**

■ China came under more pressure to let the yuan rise after remarks by Bernanke

■ Rescuers in China searched for earthquake survivors. Authorities said a severe quake killed at least 589 people and injured more than 10,000 in a remote, predominantly Tibetan community in western China. Soldiers and civilians used shovels and their bare hands to dig through the rubble of collapsed buildings. **A14**

Rescuers said their first priority was schools. The 2008 Sichuan quake killed thousands of students and sparked protests by parents.

■ The Massey coal mine and 47 other mines escaped tougher enforcement while safety citations were appealed, a lawmaker said. **A7**

■ Iran could produce enough highly enriched uranium for a nuclear bomb in a year but needs more time for a usable weapon, U.S. officials said. **A10**

■ France sought to block extradition to the U.S. of a businessman who allegedly helped Iran get nuclear materials. **A10**

■ U.S. forces left Afghanistan's Korengal Valley after five years of fierce fighting, as their focus shifted to protecting key population areas. **A12**

Goldman Director in Probe

Prosecutors Examine Trades by Galleon in Bank's Shares as Investigation Widens

BY SUSAN PULLIAM

Wall Street's most powerful firm is being drawn into the government's sprawling insider-trading investigation.

Prosecutors are examining whether a Goldman Sachs Group Inc. board member gave inside information about the firm to Galleon hedge-fund founder Raj Rajaratnam during the height of the financial crisis, people close to the situation told The Wall Street Journal.

Goldman's name emerged in a government letter listing companies whose trading, by Mr. Rajaratnam and others in the Gal-

leon case, the U.S. is investigating.

The March 22 letter said the government is scrutinizing trades by Mr. Rajaratnam and others in Goldman Sachs from June 2008 through October 2008, a time when Goldman shares gyrated amid the bankruptcy of Lehman Brothers Holdings and concerns about the future of all major investment banks.

As part of that focus, the government is examining whether Rajat Gupta—a current Goldman director, former head of McKinsey & Co. and close associate of Mr. Rajarat-

nam's—shared inside information about Goldman, the people close to the situation say.

No criminal charges or other allegations have been filed against Mr. Gupta, nor is there any indication that investigators are looking at his own stock trading.

"Mr. Gupta is not aware the government is examining any alleged wrongdoing by him, and he has done nothing wrong," said a spokesman for Mr. Gupta.

Mr. Rajaratnam, who has pleaded not guilty to criminal insider-trading charges, declined to comment through his spokes-

Please turn to page A20

Wild Ride

Prosecutors are examining trades in Goldman shares during the crisis in 2008.

Share price



Source: WSJ Market Data Group

Poland Mourns Amid Revelations on Doomed Flight



Evidence Mounts Of Strong Recovery

BY MARK WHITEHOUSE

Shoppers turned up in surprising force at U.S. stores, auto dealers, restaurants and elsewhere in March, adding to a growing sense that the recovery could prove faster than anticipated.

Combined with a rebounding service sector, rising financial markets and new efforts to forgive mortgage debts, March's 1.6% surge in retail sales is tempting forecasters to upgrade their assessments of the economy's ability to restore the 8.2 million U.S. jobs lost since the recession began.

Tricks of the Trade

Less Is More in the Modern Garden

Janice Feldman, president and CEO of the high-end outdoor-furnishings company Janus et Cie, has a terrace and garden at her Santa Barbara, Calif., home that she tends with great care.

Ms. Feldman says she treats the terrace as an extension of her interior living space, since she's always able to see it from the inside through her large glass doors. Ms. Feldman, who says her house is filled with an eclectic mix of contemporary furniture and antiques, has modern steel furniture—slender and “linear”—on her terrace.

Her philosophy when planning the look of her 1.5-acre outdoor space is that “the garden is like a spectacular painting, and I want to see the painting,” she says. “The furniture is the framework and I don’t want to put any furniture in that will take away from the garden.”

In that vein, next to her terrace she has a spare Japanese raked garden made from pea gravel, as well as delicate ferns, bamboo and azaleas. Beyond that are plantings, an herb garden and a pond.

Ms. Feldman believes in infusing her outdoor space with items that reflect her personality and love for travel. A gong made by artisans who create gongs for temples in Bali hangs from an oak tree, for example.

Ms. Feldman’s favorite piece is a large stone bowl that holds



Janus et Cie

Janice Feldman of Janus et Cie

shells and stones that she’s been collecting on trips since she was 8. The collection includes stones she picked up while trekking in the Himalayas and shells she gathered from a Byzantine cave in Turkey. “It’s a great conversation piece because it’s like a diary,” she says.

Each winter, Ms. Feldman likes to plant bulbs that “are going to surprise me in the spring... it’s a wonderful surprise to one day wake up and see the heads of irises, daffodils or freesias coming up.” Summer

highlights include blue and white masses of agapanthus and an herb garden in full bloom.

Ms. Feldman believes in keeping outdoor furniture outside through winter, unless the items are hand-painted or irreplaceable heirlooms. In cold climates, she says, “I like looking at the silhouettes in the snow. In a way, it expresses the quietness and the change of a winter garden.”

She takes a casual approach to her outdoor décor when entertaining. She’ll sometimes set up small, 32-inch-high campaign tables around the yard to hold buffet-style food or arrange some outdoor rugs around the garden that she says help create the effect of “different rooms” in which her friends can mingle.

She avoids large amounts of artificial lighting. “Sometimes you see gardens that are so overlit that they become like a theme park,” she says.

Instead, Ms. Feldman aims for a “romantic atmosphere,” lining up oil lamps she purchased in Nepal along her pond and placing gas lamps around her garden. The only artificial light she likes comes from paper lanterns from Thailand and Japan that she sometimes strings up in her trees. “I like to not overdo things,” she says. “I believe in the Mies van der Rohe theory of less is more.”

—Cheryl Lu-Lien Tan