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Obama administration cuts paychecks of Wall Street Executives

Limitations placed on companies receiving federal bailout funds

(From the New York Times)

WASHINGTON — Responding to the growing furor over the paychecks of executives at companies that received billions of dollars in federal bailouts, the Obama administration will order the companies that received the most aid to deeply slash the compensation to their highest paid executives, an official involved in the decision said on Wednesday.

Under the plan, which will be announced in the next few days by the Treasury Department, the seven companies that

employees in the financial products division.

The pay restrictions illustrate the humbling downfall of the once-proud giants, now wards of the state whose leaders' compensation is being set by a Washington paymaster. They also show how Washington in the last year has become increasingly powerful in setting corporate policies as more companies turned to the government for money to survive.

The compensation schedules set by Kenneth R. Feinberg, the special master at Treas-



Mr. Michael Owens

The Professionals Toastmasters Club #584358, in conjunction with Let's Talk Toastmasters Club #4884 in Oklahoma City, will celebrate Mr. Michael Owens' first year as manager of the Ralph Ellison Library on Wednesday, October 28, 2009 at 6 p.m. The event will take place at the library's temporary location at 1913 NE 23rd St. and the public is invited to attend.

It is customary for Toast-

masters to honor people in the community who are making a difference, said organizational leaders. "Mr. Owens has provided a warm friendly atmosphere at the library," said Cynthia Calloway, president of the Professionals Toastmasters Club.

Owens, originally from Milwaukee, attended the University of Wisconsin-Parkside earning degrees in history and political science. He received

Toastmasters Clubs partner to honor Michael Owens

his Masters in Library and Information Science from the University of Wisconsin.

"I wanted to manage an urban library that was the center of the community," stated Owens.

"With any new building comes the idea of rebirth and I'd like to make it (Ralph Ellison Library) more of a hub in the community."

Owens takes seriously his library and community responsibilities. He stated he will work to make sure programs are carried out with a high level of excellence and that his staff is trained to serve the community. Toastmasters believe the community has the right man for the job.

In addition to being a distinguished scholar, speaker and

activist, Owens also adds author to his list of achievements. His first book is titled, "Yes I Am Who I Am", a new philosophy of black identity. He is married to Karan, a teacher, and they have two children, Leah and Evan.

Ralph Ellison Library is currently undergoing a facelift, but will be opening soon at its permanent location at the corner of NE 23rd and Martin Luther King. At either location, the library serves as an anchor for the community and magnet for a large number of groups and individuals who will utilize its resources.

The Toastmasters Clubs welcome the entire community to join the celebration in honor of Mr. Owens.