

BRIEFCASE



In the
Region

An ad in China for Coca-Cola products, featuring a can of Cherry Coke with a likeness of billionaire investor Warren Buffett. Coke said that it introduced Cherry Coke in China on March 10, and that the special-edition cans with Buffett's image will remain on shelves for a limited time. Buffett is a known fan of Cherry Coke, and his Berkshire Hathaway is Coke's largest single shareholder. Coca-Cola Co.



Comcast chided for DirecTV ads

Comcast Corp. has stopped airing the “kiss your shows goodbye” and “no shows tonight” advertisements that an industry group on Tuesday said were misleading. **DirecTV** had complained to the National Advertising Division that the ads “grossly” exaggerated what happens to its TV service in rain and snow, and that they “impugned the reliability” of DirecTV. The National

Advertising Division — a self-regulatory group administered by the Council of Better Business Bureaus — said the Comcast ads should avoid language or imagery of an “absolute nature” that DirecTV customers would lose their TV service for an entire program or during an evening. A Comcast spokesman said Tuesday that the Philadelphia cable company had ceased airing the advertisements, but that it continues to use the tagline “Comcast delivers reliable TV — rain or shine.”

— *Bob Fernandez*

JOSS buys South St. apartment

New York-based **JOSS Realty Partners LLC** has acquired the recently built four-story apartment building at 1701 South St. for \$4.18 million. The nine-unit building with a ground floor 7-Eleven store, was sold to JOSS after less than one month on the market, Chris Egan, who marketed the property as a broker with Rittenhouse Realty Associates of Philadelphia, said in an email this week. JOSS's other Philadelphia investments include a stake in the East Market residential, office, and retail complex under construction on Market Street between 11 th and 12 th Streets.

— *Jacob Adelman*

Gender pay gap in Pa., N.J.

In Pennsylvania, workers are on track to get the same pay for the same work in 2068. That is 51 years from now, if trends hold, the **Institute for Women's Policy Research** reported. That means if you are a 14-year-old girl and plan to retire at age 65, you will still never be paid the same as your male counterparts. In New Jersey, equal pay is projected to happen in 2054. Overall, the U.S. is expected to have equal pay in 2059. The Institute looked at 120 full-time occupations to study the gender gap. Women made slightly more than men in only four occupations: counselors; teacher assistants, food preparation and serving workers, and sewing machine operators.

— *Mari A. Schaefer*

Keystone names president

Keystone Property Group has named longtime executive Richard S. Gottlieb its president and chief operating officer, placing him in charge of development, management and leasing for the Conshohocken firm's 10 million-square-foot portfolio. He will report to former president Bill Glazer, who will remain the company's chief executive with a focus on its long-term strategic vision and deals with institutional capital providers, Keystone said in a release on Tuesday. Gottlieb, who joined Keystone in 2005, most recently served as its senior vice president and operating partner.

— *Jacob Adelman*

Yoh acquires Calif. firm

Yoh, a Philadelphia-based international talent and outsourcing company and part of **Day & Zimmermann**, announced Monday the acquisition of **Embedded Resource Group, Inc.**, a Silicon Valley-based specialty IT engineering recruitment firm. The transaction closed on March 31, 2017; terms were not disclosed. — *Staff report*

Elsewhere

Richmond Fed steps down

Jeffrey Lacker, president of the **Federal Reserve Bank of Richmond**, has resigned after acknowledging improper discussions with a financial analyst. In a statement Tuesday, Lacker said that in October 2012 he spoke to an analyst at Medley Global Advisers who possessed "highly confidential" information about interest-rate decisions the Fed had considered at its September meeting. Lacker called his conduct "inconsistent" with the Fed's confidentiality policies. "I deeply regret the

role that I may have played in confirming this confidential information and in its dissemination to Medley's subscribers," Lacker said. — *AP*

Boeing lands \$3B Iran deal

Boeing Co. has signed a \$3 billion deal with an Iranian airline for 30 new aircraft, officials said Tuesday, in the first major sale by a U.S. company in the Islamic Republic since the Trump administration imposed new sanctions against Tehran. The deal for the 30 737 MAX aircraft, which includes an option for another 30, could force Trump to choose between two major campaign promises: Taking a harder line against Iran or defending American manufacturing jobs. — *AP*

Ralph Lauren shuts 5th Ave. spot

Ralph Lauren Corp. said Tuesday that it is shuttering its high-profile Polo store on New York's Fifth Avenue, less than three years after opening it. The closure, which will happen later this month, is part of the New York fashion company's plan to save \$140 million annually. The company said it will close other stores, cut jobs, and shut some corporate offices, but did not provide details. — *AP*

Payless files for Chapter 11

Payless Inc., the bargain shoe store, filed for bankruptcy to slash debt as the retail spiral persists. The chain sought Chapter 11 reorganization in St. Louis, listing less than \$10 billion in liabilities and less than \$1 billion in assets. The Topeka, Kan.-based company employs almost 22,000 people and has more than 4,000 stores in 30 countries. — *Bloomberg*

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