BUSINESS

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DOW	NASDAQ	S&P 500	30-YR T-BOND	CRUDE OIL	GOLD	SILVER	EURO
29,982.62 -620.74	13,070.69 -266.46	3,714.24 -73.14	1.86% +.04	$52.20 -.14	$1,847.30 +9.40	$26.90 +.99	$1.2131 -.0001

BRIEFING

Apple CEO fires shots at Facebook

Apple CEO Tim Cook fired off a series of thinly veiled shots at Facebook and other social media companies Thursday, escalating an online privacy battle.

"Too many are still asking the question 'how much can we get away with?' when we should be asking 'what are the consequences?'" Cook said. "What are the consequences of not just tolerating but rewarding content that undermines public trust in life-saving vaccinations? What are the consequences of seeing thousands of users join extremist groups and then perpetuating an algorithm that recommends more?"

Cook was speaking at a virtually held International Conference on Computers, Privacy & Data Protection. His remarks left little doubt that his missives were aimed at Facebook and other social media sites.

Cook's broadside came as Apple prepares to roll out a new privacy control in the early spring to prevent iPhone apps from secretly shadowing people. That puts the feature on course to come out after a more than six-month delay aimed at placating Facebook and other digital services that depend on such data surveillance to help sell ads.

Publisher sues Google, Facebook

A West Virginia news publisher has filed an antitrust suit against Google and Facebook, who together receive roughly half of all digital ad dollars in the U.S. and are facing antitrust charges from federal and state authorities.

The company, HD Media, owns several papers in the state. HD Media says Google has so monopolized the online ad market that "it threatens the extinction of local newspapers across the country."

Facebook didn't comment. Google referred to a blog post that defends Google's business against antitrust charges brought by the Texas attorney general in December.

— Bulletin wire reports

PEOPLE ON THE MOVE

Ayres

- **Kate Ayres** has been promoted to director of admissions at Leading Edge Flight Academy. She previously worked as an office administrator at the flight academy.

Clark

- **Dr. Matt Clark**, a Mohs surgeon and dermatologist, has joined Dermatology Health Specialists in Central Oregon.

Schmitt

- **Kristie Schmitt** has been selected as a new Healthy Beginnings board member. Schmitt, who works at Compass Commercial, is a recent graduate of Leadership Bend.

Online bankers expect over 150 Portland layoffs

Simple and Azlo prepare to shut down

BY JAMIE GOLDBERG
The Oregonian

Online bankers Simple and Azlo will close their Portland offices and lay off a combined 155 employees over the next five months as the businesses shut down as part of their parent bank's sale process.

Simple, one of Portland's most prominent tech businesses for the past decade, announced in a mandatory state filing on Friday that it would permanently close its Portland office and lay off about 35 employees between April 2 and 16.

In a separate notice, Azlo announced it would lay off about 120 employees and permanently close its Portland office, as well. Those layoffs will take place between April and June, according to the notice.

The layoffs will involve some employees who work outside Portland, the companies said.

In November, BBVA, the parent company of the two online banks, announced it would sell its U.S. business to PNC Financial Services Group for $11.6 billion. As part of the sale, the company announced earlier this month that it would shut down Simple and Azlo.

See **Layoffs** */ A6*

Wall Street bends as GameStop soars again

BY STAN CHOE, DAMIAN J. TROISE AND ALEX VEIGA
The Associated Press

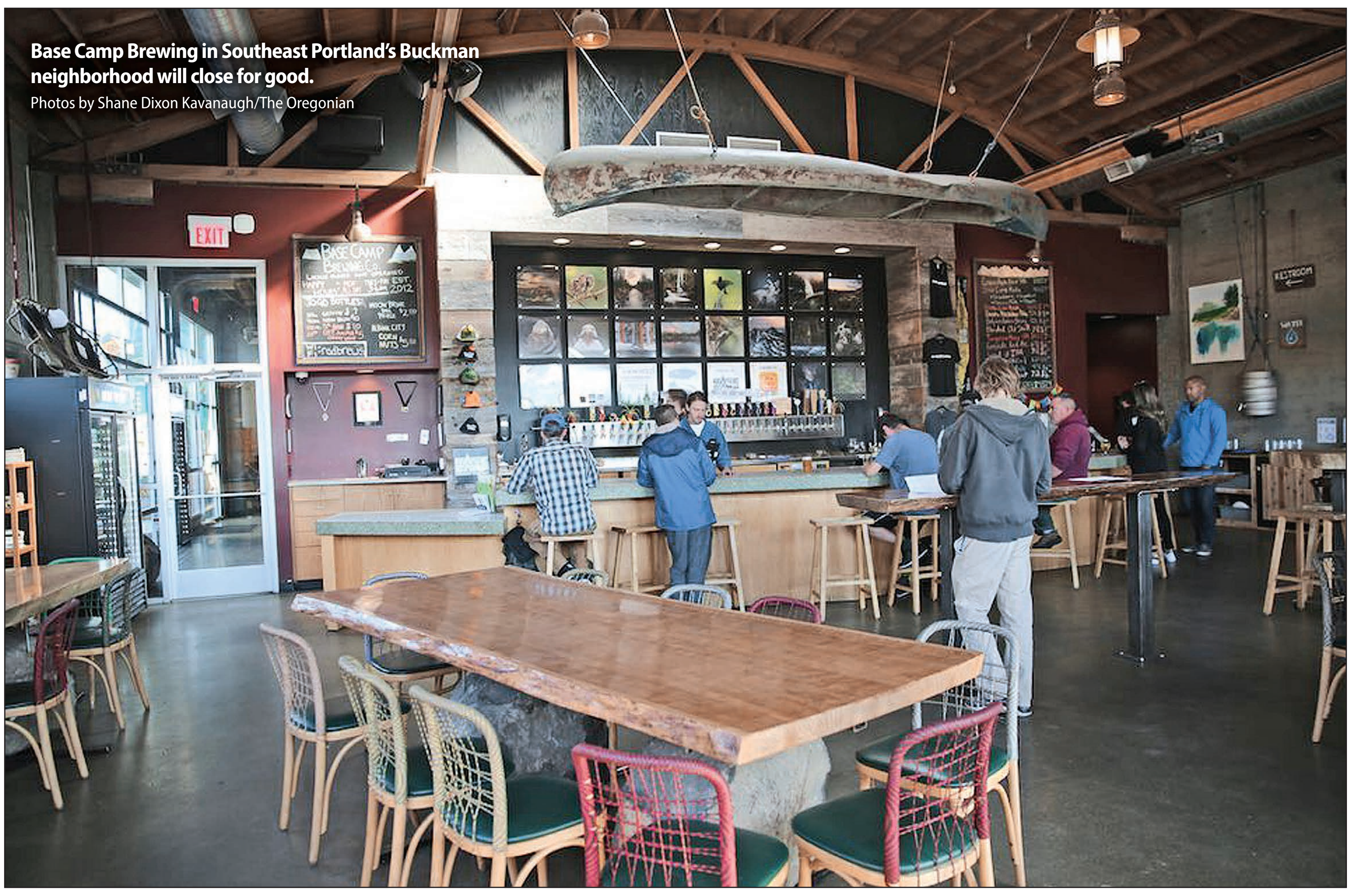
Another bout of selling gripped the U.S. stock market Friday, as anxiety mounts over whether the frenzy behind a swift, meteoric rise in GameStop and a handful of other stocks will damage Wall Street overall.

The S&P 500 dropped 1.9%, giving the benchmark index its biggest weekly loss since October.

The Dow Jones Industrial Average and Nasdaq each fell 2%.

GameStop shot up nearly 70%, clawing back much of its steep loss from the day before, after Robinhood said it will allow customers to start buying some of the stock again. GameStop has been on a stupefying 1,600% run over the last three weeks and has become the battleground where swarms of smaller investors see themselves making an epic stand against the 1%.

See **Wall Street** */ A6*



Base Camp Brewing in Southeast Portland's Buckman neighborhood will close for good.
Photos by Shane Dixon Kavanaugh/The Oregonian

Portland's Base Camp Brewing packs it up

Base Camp Brewing sports an outdoors theme and — at certain times of the year — a sun-splashed patio.

BY ANDRE MEUNIER • The Oregonian

The owner of Base Camp Brewing, who closed the doors in March because of the COVID-19 pandemic with a goal of eventually reopening, says he is shutting down the Portland operation for good but hopes to sell the brewery and brand.

Justin Fay — who in 2012 opened the brewery to combine two of his passions, beer and the outdoors — said the struggles associated with the long, pandemic-caused closure forced Base Camp's fate.

"It was very difficult to come to the decision that I'd rather not reopen," Fay said. "It's been extremely emotional. Lots of ups and downs over the last year."

Fay said he would love to see the brewery continue with new ownership.

See **Base Camp** */ A6*

Lawsuit names Washington ranch in fraud allegations

BY GEORGE PLAVEN
Capital Press

PASCO, Wash. — Tyson Foods is suing an Eastern Washington beef supplier for allegedly defrauding the company out of more than $225 million by falsifying records and submitting faked invoices for more than 200,000 cattle that, in fact, did not exist.

The lawsuit was filed Jan. 25 in Franklin County Superior Court, and accuses Easterday Ranches, based in Pasco, Washington, of perpetrating the scheme over a period of several years.

Easterday Ranches is part of the larger Easterday farming operation, which also grows 25,000 acres of potatoes, onions, grain and forage in the Columbia Basin.

The lawsuit maintains that in meetings with Tyson, Cody Easterday, the farm's president, admitted to the fraud, which it says he constructed in order to offset more than $200 million in losses incurred in the commodities trading markets.

Easterday

Easterday did not immediately respond to messages for comment.

"Over the last several years, Defendant (Easterday) has submitted false invoices to Plaintiff (Tyson) for reimbursement, identifying cattle that did not exist; has requested and received reimbursement from Plaintiff for feed that was not in fact purchased; has submitted fictitious inventory records to Plaintiff; and has otherwise schemed to defraud Plaintiff in a way that has caused Plaintiff losses in excess of $225 million," the lawsuit states.

Tyson Foods is the world's second-largest processor and marketer of chicken, beef and pork. The company does not own or operate feedlots, but employs buyers in beef-producing areas who visit independent feed yards and public auctions to buy animals for its processing plants — including one near Pasco, which Easterday Ranches supplied.

See **Fraud** */ A6*