

NEWS
EDITORIALS
SPORTS
LIFE

SEARCH
STAFF DIRECTORY
BACK ISSUES
ADVERTISING

SUBSCRIPTIONS
ABOUT OGB
POLICIES

FIND

▼ **front page**



[JPEG](#) | [PDF](#)

At A Glance

January 20, 2005

WinstonNet receives grant to expand local technology

WinstonNet received a \$491,000 grant from Microsoft Corporation in an effort to provide computer technology to those who would otherwise have little access.

The grant is aimed at providing computer literacy and education for the region's underserved areas, Microsoft officials said.

WinstonNet officials said the grant money would be used to provide computers and computer software in churches and recreation centers throughout the Winston-Salem area.

The grant is divided between software license payments and computer purchases, but officials declined to comment on the division of the funds.

Establishing a larger technological awareness could help teach more people and add to the region's technological job base, Richard Dean, the chief executive of Wake Forest University Health Sciences said in an interview with the Winston-Salem Journal.

Presently, WinstonNet maintains over 41 local computer labs, in locations such as churches, community centers and libraries. On Jan. 18 the group opened a community computer lab at Winston Lake Family YMCA.

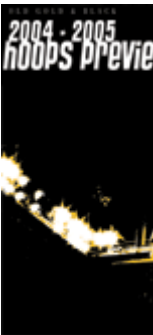
New CEO to take charge of Krispy Kreme Doughnuts

On Jan. 18 Krispy Kreme Doughnuts Inc. announced that current CEO and President Scott Livengood would be leaving the company.

Livengood, who has been with Krispy Kreme for over 20 years, is replaced by Stephen Cooper, the chairman of Kroll Zolfo Cooper LLC, who will act as CEO.

Cooper is well-known as the current chief executive, president and chief restructuring officer of Enron Corp., which he pulled

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out of bankruptcy in 2001.

Steven Panagos, a managing director with Kroll Zolfo Cooper, will act as president and chief operating officer.

Krispy Kreme has been plagued by problems since May 2004, when it announced sales problems that it credited to the low-carb diet, such as Atkins, popularity. Later, in October 2004 the Securities Exchange Commission began to investigate the company's accounting practices.

Krispy Kreme stock rallied after the announcement of Livengood's retirement, but at \$9.61 is still miles away from its peak of \$49.37 in August 2003.

It was Livengood who worked to begin Unity Place, a proposed community complex in downtown Winston-Salem, where Krispy Kreme would move its headquarters. That project has been put on hold due to Krispy Kreme's financial troubles.

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