Libraries breathe sighs of relief

Carl S Gaines
BOLD STATEMENT: Pfizer CEO Jeffrey Kindler emphasizes that the merger with Wyeth would "augment the world's premier biopharmaceutical company."

Pfizer can grow again is Jeffrey Kindler, the company's chief executive. In announcing the merger in January 2009 that will produce the world's premier biopharmaceutical company, one with "a distinct blend of diversification, flexibility and scale."

He is counting not just on Wyeth's healthy pipeline of new treatments but also on the ability of its labs to help spur Pfizer's own notoriously underperforming R&D efforts. What's more, by combining two large drug companies, he is looking forward to reaping billions in savings by eliminating overlaps, as is typical in pharmaceutical mergers. At the same time, he expects Wyeth to bring diversification to Pfizer's offering mix with several household consumer brands.

Cutting-edge products

Pfizer, longer-term gains from Wyeth hinge on its expertise in biologics—drugs made from living cells, as opposed to chemicals—which are widely seen as the future of the industry.

"Biologics definitely are an important part of the merger," says Mr. Kresenwage.

At this point, the most important of those is Prevnar 13, an updated version of Wyeth's blockbuster meningitis vaccine. In February, the Food and Drug Administration nearly doubled the list of meningitis for which it could be prescribed, and as a result analysts predict annual sales could nearly double from last year's $2.8 billion.

Much attention has also been focused on several potential Alzheimer's drugs from Wyeth. In addition, Observers are excited about a second vaccine for meningitis, now in midstage trials, and Pravas, for nonsexually transmitted, which is awaiting an FDA decision. Meanwhile, a couple of lung cancer drugs in mid- and late-stage

See PFIZER on Page 24

Cuts to budgets not as bad as feared, but layoffs, service cuts still on the table

BY CARL GAINES

For many in New York City, June was notable primarily due to the much-celebrated release of Apple’s iPhone 4—a gadget that represented, perhaps briefly, the future of information technology and aggregation.

But supporters of more traditional information-sharing had another reason to celebrate. After meetings, handshakes and the mobilization of patrons, New York City’s 36 library systems—the New York Public Library, the Queens Library and the Brooklyn Public Library—had been spared massive cuts to city funding.

Combined, the three systems had faced $77 million in reductions, which would have closed some branches completely and pared hours at others to as little as two days a week.

Assuming damage instead, $61 million was restored, leaving officials relieved but with work to do to assess damage that will still include fewer hours and service days across all three library systems.

"We worked harder on advocacy this year than I had any other year," says New York Public Library President and CEO Paul LeClerc, who ultimately lost $10 million in city funding for fiscal year 2011. "This year, the stakes were higher."

For the Queens Library system, the cuts to its city funding will mean, among other things, that 32 libraries will cease weekend service.

Finalizing the details

"We’re finalizing the details now," says Thomas W. Galante, CEO of the Queens Library. "Around 16 library locations will remain open on weekends."

Queens has an operating budget of $110 million, and it had been looking at a reduction of $28.3 million, a figure that includes part cuts to city funding.

In the end, it will lose $10.7 million in support from the city.

A spokeswoman for the Brooklyn Public Library, which has an operating budget of roughly $100 million, says the organization had already reduced service to five days a week at its branches. That schedule will stay in place following a $3.4 million cut from its city funding.

See LIBRARIES on Page 24

The New York Public Library
**North General**

**Pfizer's buying habit poses risks**

Continued from Page 3

In 1985 as a Bronx nonprofit, a byroad between a community health center and a local group practice. Pfizer, its first acquisition, in 1996, was a financially troubled union health care system. Under Dr. Calman, it grew up 11 health centers over the years, exhibiting its reach into the mid-Hudson Valley and taking on the mantle of a nonprofit entrepreneur.

"I enjoy the process of tackling these complex problems and making them work out in the end," says Dr. Calman. "I have a high tolerance for uncertainty." Last year, IFHI had revenue of $54 million and forecasts revenue of $66 million in 2010 with the North General clinic. The state is giving IFHI a $5 million for the clinic's startup costs during the first two years of operations, and the federal government is kicking in $200,000. Unlike hospitals, with their wealthy patients who donate millions of dollars, IFHI has no such support. It is dependent on grants and payments from patients for income.

**Tumors may be more severe at the primary site than in the draining lymph nodes.**

**Libraries relieved**

Continued from Page 3

"Some people might harbor the illusion that libraries are about to become anachronistic," says Mr. LeClerc. "That's simply not the case." Last year, New York City libraries saw 40 million visits, a 1.4% increase in traffic at New York Public Library branch offices. It's a statement reflected in statistics provided by the organization.

Indeed, March 30, 2010 study by the Bill & Melinda Gates Foundation showed that 77 million Americans library branches in technology in 2009 for activities including finding work and applying for government benefits.

According to Mr. LeClerc, whose libraries have an operating budget of about $266 million, the New York Public Library will decide which branches will see reduced hours based upon usage patterns. "We have a very good historical-use record for all branch," he says. For patrons, though, any reductions are likely to have an impact. "It was really hard when it closed on Mondays," says Jane Kromow, a professor of art history at the State University of New York's Purchase College, who was at the library's main branch on 42nd Street one recent morning researching 17th-, 18th-, and 19th-century architectural and art history. "If whole days are cut, that's bad. But, Mr. Kromow says, adding that "if I had to face the trip to Yale University in New Haven, Conn., to do her research if that to happen.**