

Briefly

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Shareholder vote today on Duke-Progress merger

The planned corporate merger between Duke Energy and Progress Energy faces its first major hurdle today with a crucial vote by shareholders of both companies.

By most accounts, the outcome will be lopsided, if not a landslide. The merger has received near-unanimous backing from Wall Street, based largely on presentations and information from the two companies.

But investors will cast ballots to form the nation's largest electric utility before they have all the facts. The vote takes place three days before consumer advocates, environmental groups and others are expected to challenge the merger with N.C. regulators. If the challenges are successful in winning rate cuts and other concessions, they would diminish the shareholder value of the \$26 billion deal.

The merger, announced in January, could reshape the economic landscape of North Carolina and the entire Southeast. It will result in the elimination of a Fortune 500 corporate headquarters in Raleigh and erase hundreds of jobs from local economies as the two companies consolidate. John Murawski, (Raleigh) News & Observer

Accenture to buy Zenta

Management consulting and outsourcing company Accenture has agreed to acquire Zenta, a Texas-based company with offices in Charlotte. Pending closing requirements, Zenta will become part of Accenture Credit Services, which provides support for institutions in the residential mortgage, commercial real estate, leasing and automotive finance industries.

Zenta is one of the top three providers of mortgage processing services in the U.S. In 2009, the company received a development grant from the state in exchange for plans to create 1,002 jobs during the next five years.

All of Zenta's 3,700 employees are expected to join Accenture, but company officials could not be reached for comment on future expansion. Eleanor Kennedy

FSI buys Charlotte building

A transportation and warehousing company has expanded its presence in Charlotte, buying a building in southwest Charlotte, it said.

Charlotte-based FSI Inc. Intermodal Specialists bought the property on Hebron Street to use as a distribution center for wood products for window and door manufacturers. The facility will also handle merchandise for insurance claims and cross-docking.

The company, which has about three dozen employees, had been leasing another building before it decided to buy its latest facility, chief executive Tim Frye said. It is not expanding its workforce. Sherrill Capps of Percival

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McGuire Commercial Real Estate represented the seller, while Lester Osborn of Piedmont Properties represented the buyer in the deal.

Kirsten Valle Pittman

Event for entrepreneurs

Mayor Pro Tem Patrick Cannon will host a fundraiser Friday to support young entrepreneurs. Cannon will be joined by Merrill Lynch Entrepreneur of the Year award winner Krystal Harrell, Joe Dudley of Dudley Products and Charlotte businessman Herb Gray.

The meet and greet event at Loft 1523 on Elizabeth Avenue will raise money for the "I Am a Dreamer" project, an initiative to support and educate young entrepreneurs. Harrell, the project founder, started her first business when she was 13 and hopes to help others follow in her footsteps.

The event, from 6 to 9 p.m., will include a screening of the "I Am A Dreamer Documentary." To RSVP, email guestlist@createexposure.com. Eleanor Kennedy



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