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Algerian Top Terrorist Killed []

2/27/2008 12:34:46 PM A high-ranking member of al-Qaida in Islamic North Africa was shot dead by Algerian security forces as part of an anti-terrorist operation, the daily Liberte said in a report published on Wednesday.

The "emir" Hamza, also known as Abdi Abdi, was killed during an encounter Tuesday in the town of Legatha, about 65 kilometers east of the Algerian capital, Algiers, the report said.

The 34-year-old terrorist was wanted for masterminding bomb attacks on police officers in Algerian towns in 2006 and in 2007, according to Liberte.

The Algerian government has been battling to eradicate the Islamic insurgency that peaked in the 1990s, which claimed the lives of about 200,000 people in the North African nation.



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Supreme Court Hears Exxon Valdez Case [XOM]

2/27/2008 12:32:15 PM The U.S. Supreme Court is hearing an appeal on Wednesday of the \$5 billion award a federal jury ordered Exxon to pay to those affected by the company's spill nearly 19 years ago in Alaska.

When the Exxon Valdez ran aground on a reef in Prince William Sound in 1989, it caused the worst oil spill in U.S. history.

Since the 1994 jury award stemming from the Exxon Valdez oil tanker spill, nearly 20 percent of the 33,000 fishermen, Native Alaskans, cannery workers and others who stood to benefit from the lawsuit have died in the ensuing years.

"After 19 years, nobody is counting on the money," Jennifer Gibbins, executive director of Prince William Soundkeeper, which works to protect water quality, told Bloomberg News. "This is about justice."

In the case, Exxon Shipping v. Baker, the justices will decide whether the \$5 billion judgment was excessive. The damage award has been reviewed three times by a federal district judge and twice by the U.S. Court of Appeals in San Francisco.

A jury initially ordered Exxon Mobil Corp. (XOM) to pay \$287 million to compensate for economic losses and to pay \$5 billion in punitive damages. A federal appeals court, however, cut the punitive damages award in half. The compensatory damages have been paid.

Exxon argues it should not face any punitive damages because the company already has paid out \$3.4 billion in fines and penalties, cleanup costs, claims, and other expenses. Moreover, the company says under maritime law and the Water Act it should not have to pay punitive damages.

"This case is about whether further punishment is warranted," Exxon spokesman Tony Cudmore was quoted this week by The Washington Post as saying. "We've spent \$3.5 billion, which is a significant sum of money we think is adequate to deter anyone" from wrongdoing.

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