



FRIDAY NIGHT FOOTBALL

E.C. GLASS WINS WITH DEFENSE

LATE INTERCEPTION LIFTS HILLTOPPERS TO 10-7 WIN OVER FOREST PARK/SPORTS, B1 | LIBERTY TOPS HERITAGE 32-14 IN SEMINOLE ACTION/SPORTS, B4

TODAY'S COLLEGE GAMES



VIRGINIA VS. MARYLAND

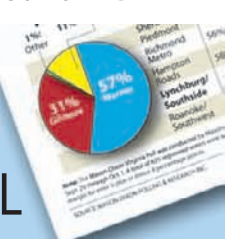


VIRGINIA TECH VS. WESTERN KENTUCKY



LIBERTY VS. COASTAL CAROLINA

WARNER KEEPS BIG LEAD IN POLL



SENATE CANDIDATES TACKLE BAILOUT/LOCAL, A9

The News & Advance

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WALL STREET: SIGNED, SEALED, READY TO BE DELIVERED

BUSH SIGNS BAILOUT BILL

House passes \$700B rescue bill

Bush: 'We have acted boldly'

Wachovia may have new buyer

The final draft

The \$700 billion bailout gives the government broad authority to buy up toxic mortgage-related investments and other distressed assets from tottering financial institutions.

President Bush signs the Emergency Economic Stabilization Act of 2008 in the Oval Office on Friday.



AP PHOTO

DESPITE PASSAGE, DOW FALLS AGAIN

THE ASSOCIATED PRESS

WASHINGTON — With the economy on the brink of meltdown and elections looming, a reluctant Congress abruptly reversed course and approved a historic \$700 billion government bailout of the battered financial industry on Friday.

how did they vote?

REP. VIRGIL GOODE, 5TH YES [] NO [X]
REP. BOB GOODLATTE, 6TH YES [] NO [X]

punctuated by urgent warnings from Bush that the country confronted the gravest economic disaster since the Great Depression if lawmakers failed to act.

'We have acted boldly to help prevent the crisis on Wall Street from becoming a crisis in communities across our country,' Bush said shortly after the plan cleared Congress, although he conceded, 'our economy continues to face serious challenges.'

His somber warning was underscored on Wall Street, where enthusiasm over the rescue gave way to worries about obstacles still facing the economy, and the Dow Jones industrials dropped 157 points.

See BAILOUT, Page A3

the credit crunch

HOW IT'S HITTING HOME

BY BRYAN GENTRY
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While Congress hashed out a financial markets bailout bill, there was talk on Capitol Hill that credit was becoming more expensive and harder to find.

Tight credit markets could keep some businesses from making payroll, stop banks from making overnight loans to each other, and hamper consumers' ability to get a car loan or mortgage.

So how did those predictions play out in the Lynchburg area?

Here's how a few local businesses have — and haven't — been hit by the credit crunch.

The interest rate on the \$171 million that Centra Health borrowed to build the new East Tower more than tripled.

Chief Financial Officer Lewis Addison said that it jumped from 1.67 percent to 6 percent three weeks ago.

That was when investment bank Lehman Brothers filed for bankruptcy, insurance giant AIG got a federal bailout, Merrill Lynch was sold to Bank of America, and money markets slowed.

The next week, Centra's interest rate went to 8 percent.

Addison said the increased interest cost does not affect day-to-day operations, such as making payroll or paying bills.

See CREDIT, Page A3

Wells Fargo offers \$15B for Wachovia

THE ASSOCIATED PRESS

NEW YORK — A battle broke out Friday for control of Wachovia, as Wells Fargo agreed to pay \$14.8 billion for the struggling bank, while Citigroup and federal regulators insisted that Citi's earlier and lower-priced takeover offer go forward.

See WACHOVIA, Page A14



AP PHOTO

Amherst murder trial

Wright contradicts testimony against him

Defendant denies love triangle, shooting man

BY CHRIS DUMOND
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AMHERST — Defendant Timothy Wright Jr. testified Friday, in the third day of his murder trial, to contradict 2½ days of testimony against him by taking himself out of the love triangle prosecutors claim was the motive behind the slaying.

Wright, 22, is accused of chasing down and shooting 19-year-old Justin Baumgardner on May 3 as he fled a southern Amherst County park where the two men are alleged to have had an argument over Nicole Turpin, a then 17-year-old girl they had both allegedly dated.

Wright is charged with first-degree murder, shooting at an occupied vehicle, shooting from a vehicle and use of a firearm in the commission of a felony.

In earlier statements and testimony, Commonwealth's Attorney Marsha Garst used a phone call from Turpin to Wright that day letting him know she'd be meeting Baumgardner in the park that night as the point where Wright's jealousy turned to homicidal rage.

Timothy Wright Jr., charged in the murder of Justin Baumgardner, testified Friday that he didn't have an argument with the victim the night he was killed and wasn't involved in a love triangle that prosecutors claim was the motive.

TODAY The parties are expected to return to the courthouse this morning at 9:30 to give closing statements.

See WRIGHT, Page A3

08 white house



VP debate polls favor Biden, but Palin pleased

A day after the most-watched vice presidential debate in history concluded, Gov. Sarah Palin said she thought the debate against Sen. Joe Biden went well. Two early polls showed Biden as the clear winner. Thursday's debate was watched by just shy of 70 million people, rivaling even the most-watched presidential debates. A2



WEATHER
High: 75
Low: 47
Details, A14

LOCAL A9
SPORTS B1
CLASSIFIEDS B6

Abby.....A6
Classifieds.....B6
Comics.....A5
Crossword.....A6
Lottery.....A2
Markets.....A8
Movies.....A11
Obituaries.....A10
Scoreboard.....B2
Television.....A7

COMING SUNDAY
WE PROFILE THE FIFTH DISTRICT RACE BETWEEN VIRGIL GOODE AND TOM PERRIELLO.

