

time No. 2 man in the Hollinger International empire, F. David Radler.

Black was convicted on three counts of those allegations made by prosecutors. The obstruction of justice charge was considered the most likely of all to net a conviction because Black was captured on videotape removing 13 boxes of documents from his Toronto offices, despite a court ban on taking away potential evidence.

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## CNBC names winner of stock-picking contest after disqualifying some

THE ASSOCIATED PRESS

CNBC said Friday that a waitress who has never bought a stock won the business news channel's much-hyped \$1 million stock-picking contest, after several contestants were disqualified for violating the game's rules.

Mary Sue Williams of St. Clairsville, Ohio, was named the winner of the Million Dollar Portfolio Contest. She beat 377,000 participants in a challenge to post the greatest return on a simulated investment of \$1 million that was based on actual stock prices.

The announcement of a winner was delayed after some participants alleged others may have taken advantage of glitches in CNBC's software that allowed trades after markets had closed. There were also allegations that contestants manipulated real stocks to drive gains for their fictitious portfolios.

CNBC spokesman Kevin Goldman confirmed that some participants were disqualified but would not say how many or for what reason. The winner was originally scheduled to be announced July 8.

According to reports, Williams, 46, ranked sixth in the latest available standings from late May.

CNBC said Williams will receive \$100,000 in a lump-sum payment and \$36,000 a year for the next 25 years.

## 10 O.C. wealth managers among nation's biggest

Ten wealth management companies based in Orange County made Wealth Management magazine's "Top Dogs" list, based on the average size of accounts under management. **Beacon Pointe Advisors** of Newport Beach ranked No. 22 on the national list, the highest among Orange County advisers, with an average account worth \$17.4 million.

Other companies on the list are No. 37 **Pacific Wealth Advisors** of Mission Viejo; No. 49 **RS Crum** of Newport Beach; No. 89 **Towneley Capital Management** of Laguna Hills; No. 128 **Leisure Capital Management**; No. 195 **FFR Advisory** of Seal Beach; No. 245 **Tel-lone Management Group** of Anaheim Hills; No. 269 **Jackson Financial Management** of Newport Beach; No. 432 **Asset Planning** of Los Alamitos; and No. 431 **Glenn Woody Financial Consultants** of Costa Mesa.

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## Forbes ranks state business climate at 34

**Forbes.com** has ranked California as the nation's 34th most business-friendly state, in part because it had the lowest ranking of all the states in cost of doing business.

In the overall rankings, No. 1 and 2 were Virginia and Utah. Nos. 49 and 50 were Louisiana and West Virginia.

California's ranking improved slightly from last year, when it was No. 36.

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Register staff writers and news services contributed to this report.