

# The Mercury News

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## BAY AREA BUZZ

### Genentech shares surge nearly 10 percent

Contra Costa Times

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Shares of cancer company Genentech Inc. of South San Francisco surged the most since April 2005, gaining 9.7 percent to \$78.51 in mid-morning trading because the company may add more than \$700 million in sales this year after it won U.S. approval to market its top-selling treatment Avastin for women with breast cancer.

#### Mortgage

Five privately-held mortgage companies formed to become one of California's largest retail mortgage lending business with an annual loan origination of more than \$2 billion, BWC Mortgage Services reported Monday. BWC Mortgage Services and StoneCastle, Land & Home Financial joined with Alamo-based Paragon Mortgage Bankers, the former Concord branch of All California Mortgage and Bay Area Funding Group, the lending division of Remax Accord.

BWC Mortgage Services began in 1994 as a division of the Bank of Walnut Creek. BWC Mortgage Services now operates with over 200 Loan Agents in 21 branches.

#### Internet

San Bruno-based YouTube announced an agreement to offer select promotional content on HBO's new branded YouTube channel. Starting

today, videos from HBO shows including "Flight of the Conchords," "The Wire," "Def Comedy Jam," "Real Time with Bill Maher," "Real Sports," "Extras," "Stand Up Comedy," "Habla y Habla," and "Entourage," will be included in HBO's channel on YouTube.

#### Biotech

Shares of South San Francisco-based biotechnology company Theravance Inc., which makes antibiotics, rose 92 cents, or 5.4 percent, to \$17.94 in mid-morning trading after U.S. regulators canceled a review of the drug by an outside advisory panel. It was the most it rose in two years in Nasdaq Stock Market trading.

#### Securities

The law firm of Girard Gibbs LLP in San Francisco said it is investigating an alleged securities fraud by Michael Baker Corp., an engineering management company, and its executives between last May and Feb. 2008. Michael Baker announced that an internal review at the company revealed accounting irregularities related to improper recognition of revenue for first three quarters of the 2007 financial year. The company believes that the accumulated pre-tax impact of the revenue recognition errors may entirely offset \$12.5 million in profits from the company's energy segment.

#### Quick hit

Canada-based greenhouse gas management company ClimateCheck announced that it has opened a San Francisco office at 2601 Mission Street, Suite 401.

Compiled from wire and staff reports. Got Bay Area business news? Reach Drew Voros at 925-943-8099 or at [dvoros@bayareanewsgroup.com](mailto:dvoros@bayareanewsgroup.com).

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