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[Today's Business Press](#) [1]

The [Wall Street Journal](#) [2] leads and the [New York Times](#) [3] tops its business section with news of the unraveling of an epic cyber crime. Three men have been indicted in what the *Times* calls "the largest case of computer crime and identity theft ever prosecuted." The Justice Department said that Albert Gonzalez of Miami and two unnamed Russian conspirators stole more than 130 million credit and debit card numbers from late 2006 to early 2008. They allegedly hacked into the computer networks of various companies including 7-Eleven, a regional supermarket chain, two unspecified national retailers, and a credit card processing company. According to the indictment, some stolen card numbers were sold online while others were used to make purchases or withdrawals. Documents, reviewed by the *WSJ*, say that Gonzalez threw himself a birthday party costing \$75,000 and at one point complained he had to count more than \$340,000 by hand. He had trouble managing the large sums of money that he allegedly stole—most of which came in the form of \$20 bills from ATMs.

The [Washington Post](#) [4] leads with a report that growing unemployment is surpassing subprime mortgages as the "main driver" of foreclosures. During the first three months of 2009, the biggest share of foreclosures shifted from subprime to prime loans, according to the Mortgage Bankers Association. This switchover to prime loans—which are generally safer—reflects the number of jobless people who got mired in foreclosures. An estimated 1.8 million borrowers will be forced to give up their homes this year, up from 1.4 million last year. The government has been committed to foreclosure-prevention efforts, but it's a lot harder to help people who no longer have paychecks rolling in. "It's a much harder nut to crack, unemployment," Mark Calabria, director of financial-regulation studies at the Cato Institute, told the paper. "It's much easier to bash lenders than to create jobs."

Because many airlines are cutting back service areas thanks to the economy, some cities that are "too big to qualify for federal help but too small to keep the planes flying" are finding creative ways to make sure their air service stays put, reports the [New York Times](#) [5]. In Myrtle Beach, S.C., for example, the city has reduced landing fees, terminal rents, and other fees for the airlines. On top of that, the city's convention and visitors bureau plans to launch an \$8 million marketing campaign, paid for with state tourism-promotion money and funds raised from private businesses. In Duluth, Minn., officials are considering offering a guarantee that a certain percentage of airline seats will be filled before the city can profit. "Anymore, the airlines don't want to take the risks," the director of the city's airport told the paper. "But they want all the rewards."

The publisher of *Reader's Digest* announced yesterday that it will file for Chapter 11 bankruptcy, according to the [New York Times](#) [6]. The company has said that it does not plan to lay off any workers or scrap any publications, but it is shifting gears. According to the article, "In June, the company announced it would cut

the guaranteed circulation of the flagship magazine to 5.5 million, from 8 million, decrease the frequency to 10 times a year, from 12, and focus the magazine on socially conservative values."

Steven Spielberg has finally secured funding for his own studio, the [LA Times](#) [7] reports. The movie mogul set out to relaunch DreamWorks as an independent studio a year ago, but it wasn't until yesterday that the deal was sealed. The funding includes \$325 million in bank debt as well as a matching equity investment of \$325 million from India's Reliance Big Entertainment, which is looking to gain "a toehold in Hollywood." In addition, the [Walt Disney Co](#) [8]. (DIS) will lend Dream Works up to \$175 million to bankroll new movies. With the new funds, Dream Works will be able to make 18 to 20 films over the next three years.

And finally, yet another sign of hard times: The [Washington Post](#) [9] reports that cash-strapped people are resorting to selling their burial plots to make ends meet. Ads are cropping up in papers and online in recent months, and cemeteries—which typically do not buy back plots—are getting more and more requests to do so. Online grave-resale sites report an increase in listings as well. In one Craigslist ad cited in the article, a seller described two burial plots which she's willing to fork over for half price. The ad calls the offer "a rare opportunity" to get into an otherwise sold-out section.

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