

Press Digest- New York Times business news

March 12, 2014

(Reuters) - The following are the top stories on the New York Times business pages. Reuters has not verified these stories and does not vouch for their accuracy.

- * The Justice Department has begun a criminal investigation into General Motors' decade-long failure to address deadly safety problems before announcing a huge vehicle recall last month, according to people briefed on the matter. ()
- * Private equity firm Blackstone announced on Tuesday that it had agreed to buy a majority stake in Accuvant, a 12-year-old company that offers cyber security software and consulting services to companies and governments. ()
- * The Bitcoin Foundation announced on Tuesday that it had hired Jim Harper, director of information policy studies at the libertarian research group the Cato Institute, as global policy counsel. ()
- * Faced with strong demand from hedge funds and wealthy individuals, Puerto Rico sold 17 percent more debt on Tuesday than it had originally planned, a sign that the commonwealth still has ample access to the capital markets. Puerto Rico sold \$3.5 billion of debt at an 8.72 percent yield. ()
- * Anne Sweeney, the president of Walt Disney Co's Disney-ABC Television Group, said on Tuesday that she would step down as president of the company to become a TV director. ()
- * Hedge fund manager William Ackman accused Herbalife , which sells vitamins, shakes and other supplements, of "operating illegally" in China. Ackman, the billionaire founder of Pershing Square Capital Management, called the company's accounting of its Chinese business "highly misleading." ()
- * Greek Yogurt maker Chobani is in talks with six potential investors for a deal that could value it at \$5 billion, a person with direct knowledge of the discussions said Tuesday. The company is

looking to finalize an investment in the first half of the year, with an eye toward expanding internationally. ()

* U.S. President Barack Obama this week will seek to force American businesses to pay more overtime to millions of workers, the latest move by his administration to confront corporations that have had soaring profits even as wages have stagnated. ()