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Wednesday, July 6, 2005 - Page updated at 12:00 AM

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Business Digest

PlayNetwork merger wrapped up with Crows Nest

Redmond-based PlayNetwork said it has completed an all-stock merger with Crows Nest Entertainment, a Seattle developer of commercial audio-video systems. Terms of the merger were not announced.

PlayNetwork develops music programming and entertainment systems for businesses. Lon Troxel, PlayNetwork's executive chairman, will become chief executive of the new company, and PlayNetwork CEO Adam Brotman will concentrate on developing a new PlayNetwork subsidiary focused on consumer music.

Crows Nest President Jim Wessels will become the executive vice president of operations at PlayNetwork.

The combined company, which will be based in Redmond, will have 81 employees.

Jobster

New board member ex-CFO of Microsoft

Former Microsoft Chief Financial Officer John Connors is joining the board of Jobster, a Seattle online recruitment and job-advertising company.

Connors left Microsoft in March for Ignition Partners, one of two venture-capital firms that provided Jobster's \$10.5 million in funding.

Jason Goldberg, who formerly worked at T-Mobile, America Online and the White House, started Jobster in 2004 and now has 46 employees and more than 100 corporate customers.

One approach Jobster uses to find candidates is social networking, or personal referrals. Connors said the approach was intriguing after his experiences with recruiting at Microsoft.

Nation / World

Unocal

China tells Congress to butt out of oil bid

China demanded yesterday that Congress "correct its mistaken ways" and stop interfering in the proposed takeover of the Unocal oil corporation by China's state-owned CNOOC.

American politicians had warned that the \$18.5 billion takeover bid announced last month could pose risks to U.S. national security and called for a full review by the Bush administration.

The Chinese company's officials have welcomed a security review and denied that CNOOC was acting on behalf of China's government, which is in the midst of a multibillion-dollar campaign to secure foreign oil and gas supplies to power its booming economy.

"We demand that the U.S. Congress correct its mistaken ways of politicizing economic and trade issues and stop interfering in the normal commercial exchanges between enterprises of the two countries," the Chinese Foreign Ministry said.

In Washington, State Department spokesman Sean McCormack said the Defense Production Act of 1950 "provides a process for reviewing foreign acquisitions of U.S. companies to determine the effect on U.S. national security."

He said the review was confidential and he could not comment on it.

Compiled from Seattle Times business staff, Bloomberg News and The Associated Press

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