

BUSINESS BRIEFS

Area medical firm goes high-tech



COURTESY PHOTO

Fort Myers-based Innovative Medical's new manufacturing clean room is a state-of-the-art system that treats metal to protect it from corrosion. Innovative manufactures medical implants and instrumentation.

Innovative Medical, a medical manufacturing company, has unveiled a new clean room system, announced company president, Paul McCullers.

The 12-station system is fully-automated, with each step in the process documented by a computer, guaranteeing a level of quality that cannot be ensured by other manufacturing plants that passivate by hand. Passivation is the immersion of an object in a solution of nitric acid, or of nitric acid plus oxidizing salts, which restores the original corrosion resistant surface by forming a thin transparent oxide film. The treatment also dissolves any embedded or smeared materials picked up on the surface during processing.

"The system at Innovative Medical is very advanced in comparison to manually operated passivation systems," said McCullers. "Ours operates on a conveyor and is controlled by a computer system that tracks quality assurance at each step along the way."

Innovative Medical operates in a manufacturing plant located off Treeline Boulevard with a staff of highly skilled manufacturing engineers. Innovative utilizes cutting-edge manufacturing technologies to meet the production requirements for several companies that are supplying the world with implants — spine, trauma, orthopedic, sports medicine — as well as instrumentation. ■

Vanasse & Daylor Awarded Lee County contract

Vanasse & Daylor, LLP has been awarded the annual contract for professional Landscape Architecture services for Lee County projects. This is the fourth consecutive term that this contract has been awarded to the firm.

Vanasse & Daylor will provide Lee County with miscellaneous landscape and irrigation design services. Robert Mitchell will lead

the firm's Urban Planning & Design team throughout all projects initiated under this contract.

Headquartered in Fort Myers, Vanasse & Daylor has a staff of 29 professionals providing comprehensive land development consulting services in urban planning and design, landscape architecture, civil engineering, and transportation engineering. ■

Colonial BancGroup has record earnings

The Colonial BancGroup, Inc., with 12 offices in greater Fort Myers, announced that the Company's earnings for the quarter ended September 30 were a record \$0.45 per diluted share. Net income for the quarter was a record \$69 million compared to \$66 million for the second quarter of 2007.

Colonial's net interest income for the quarter increased 3 percent over the second quarter of 2007. The increase in net interest income was attributable to a 12 percent annualized increase in the Company's average earning assets and improved funding costs as a result of net interest income management Strategies undertaken throughout the first nine months of 2007.

The net interest margin was 3.65 percent for the quarter compared to 3.66 percent for the second quarter of 2007.

"While there have been significant liquidity issues in the industry, fortunately Colonial's liquidity position remains strong. Due to our high quality assets, solid core deposit base and diverse wholesale funding sources, we have not experienced funding challenges," said CEO and President, Robert E. Lowder.

Total deposits at September 30 were \$16.9 billion, down slightly from \$17.1 billion at June 30; however, period-end non-time deposits grew \$104 million, or 4 percent annualized, from June 30. ■



Family Day at the Nutcracker Boutique is Friday, November 23

Activities include Santa's arrival at noon to take pictures with the children, a magician, face painters, a balloon artist and more! Food will be available and elves will help with the festivities.

FREE ADMISSION!

A Holiday Tradition!

George Balanchine's The Nutcracker™

Naples Philharmonic Orchestra
 Juan Francisco Lamanna, *conductor*
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Experience the magic of *The Nutcracker* again in 2007! This acclaimed production features dazzling sets and costumes, brilliant choreography and the famous Tchaikovsky score.

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 \$48 adult, \$21 student

VISIT THE Nutcracker Boutique

Shop the Nutcracker Boutique at the Phil, featuring a variety of beautiful holiday items for decorating and gift-giving!

Friday, Nov. 23, 10 a.m.-4 p.m.
Saturday, Nov. 24, 10 a.m.-8 p.m.
Sunday, Nov. 25, noon-8 p.m.

For more information or to purchase tickets, visit www.thephil.org or call (800) 597-1900.

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