

# The Record BUSINESS

MONDAY, OCTOBER 1, 2007

## GETTING AHEAD

### WHAT'S NEW

Trade groups, non-profits and other member-based organizations such as chambers of commerce have a new tool to help boost membership and revenues.

Prime Dynamics Technology Group LLC, a Hackensack-based IT company has introduced a software product called Prime MRM. The program improves event management, online signups and renewals, the company said.

"Our software allows membership-based organizations — most of which operate on a shoestring budget — a cost-effective way to perform vital administrative and marketing tasks that are key to their ongoing success," said Prime Dynamics co-founder Ray Pizzo, a board member of the Meadowlands Regional Chamber of Commerce.

Among the benefits of Prime MRM is a search engine that allows members and Web-site visitors to scour members' profile information and Web sites, allowing for better networking and business development opportunities, the company said.

Prime MRM's price depends on the number of members in an organization but can be as low as \$99 a month for an association with 100 members, the company said.

— Martha McKay

### DEALS

DENVILLE — American Clean Power Inc. announced Friday that SOLON AG had purchased an undisclosed amount of the company's convertible preferred stock. ACPI is the parent of The Solar Center, a rapidly growing solar energy integrator based in Denville. The Solar Center has grown rapidly since its formation in early 2005 to 50 employees. It has completed or has under contract more than 450 solar projects on the East Coast.

In a statement, ACPI said the increased scale of its projects prompted it to seek a reliable supply of solar modules, leading it to develop a strategic relationship with Solon for product supply and support.

— Kevin G. DeMarrais

### MOVERS

Richard Furr was named head of global regulatory affairs and chief compliance officer.

## Suits: Orbcomm mis

By HUGH R. MORLEY  
STAFF WRITER

Satellite-based communication company Orbcomm Inc. is facing accusations that it misled investors.

Two shareholder suits filed in U.S. District Court in Newark last week charge that the Fort Lee-based company painted a deceptively rosy picture of its position before its initial public offering in November.

The IPO raised \$101 million for the company through the sale of 9.2 million shares at \$11 per share.

Shareholders say financ

Orbcomm sold 7 million shares at \$11.50 in a secondary offering in August.

New York-based investor Blake Partners Inc. said the company's IPO registration filed on Nov. 3 contained "untrue statements of material facts." They included the claim that the company's target markets were growing and revenue had increased in recent years, the suit says.

But it failed to disclose that "de-

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The secondary offering was weaker than the IPO, all investors revealed in its financial statements.

The suit "shocked"

## BANKING & FIN

### Branch fatigue in N

Residents, businesses say there are too many

By RICHARD NEWMAN  
STAFF WRITER

Kerry Tadiello of Teaneck was so perturbed when a sign saying "Wachovia Coming Soon" was posted at the former Miller's Pharmacy, she sent a letter to the editor of the local weekly newspaper.

The elementary school teacher and mother of two would rather have a coffee shop or clothing chain take over the corner at the center of the downtown business district.

"It's nothing personal against Wachovia," she said last week. "But we do have plenty of banks." Her neighbor, Connie Ha, agreed. "I was so hoping for a Starbucks," she said.

Wachovia and J.P. Morgan Chase & Co., which also has a branch under construction on Cedar Lane, will soon join a slew of banks on the busy strip, including Oritani Savings Bank, Washington Mutual, The Provident Bank, Lakeland Bank, TD Banknorth, Bank



DON SMITH/STAFF PHOTO  
Connie Ha, left, and Kerry Tadiello outside a bank going up on Cedar Lane in Teaneck.