## THE DAILY COLLEGIAN



Terryn Buxton take care of his marajuana plants

## **Oakland gets** OK to grow marajuana

After much debate, **Oakland** City Council voted 5-2 to allow largescale pot growing operations for medical use.

#### By Angela Woodali OAKLAND TRIBUNE

OAKLAND, Calif. - It's official: Oakland is set to become the first city to allow large-scale pot growing for medical use - and the standard-setter for the lucrative and largely uncharted territory of industrial-scale medical marijuana businesses.

Support this morning among the City Council, which met to finalize the proposal, was not unanimous. Council members Nancy Nadel and Jane Brunner abstained despite weeks of drawn-out discussion about the plan.

But support among the eightmember council was unanimous for laying the groundwork for labor, environmental and product safety standards. It's better to iron out the details now than have to send something back and "start from square one," Councilmember Pat Kernighan said during the last meeting before the council's summer recess

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## **WORLD**

### WEDNESDAY, JULY 28, 2010 | 5

# **BP's CEO Hayward to** be replaced by Dudley

By Harry R. Weber and Jane Wardell ASSOCIATED PRESS WRITERS

NEW ORLEANS — The American picked to lead oil giant BP as it struggles to restore its finances and oil spill-stained reputation pledged Tuesday that his company will remain committed to the Gulf region even after the busted well is sealed.

Robert Dudley will become BP PLC's first non-British chief executive, the company said as it reported a record quarterly \$17 billion loss and set aside \$32.2 billion to cover costs from the spill.

BP ended weeks of speculation by confirming that gaffe-prone Tony Hayward will step down Oct. 1. The London-based company is seeking to reassure both the public and investors that it is learning lessons from the April 20 oil rig explosion that killed 11 workers and set off the worst offshore spill in U.S. history.

"We are taking a hard look at ourselves, what we do and how we do it," BP Chairman Carl-Henric Svanberg told investors during a webcast presentation on the company's earnings. "What we learn will have implications for our ways of working, our strategy and our governance."

Svanberg said the company's priority was to stop the Gulf leak permanently and then to clean up miles of spoiled waters and beaches and compensate people whose livelihoods have been lost because of the accident.

But he added that the company was determined to restore value to shareholders after a 35 percent, or \$60 billion, drop in market value to around \$116 billion since the explosion. Under U.S. political pressure, BP also axed dividends to shareholders this year.

In New York, BP stock slumped about 1.8 percent to \$37.95 in afternoon trading after BP announced it would sell \$30 billion in assets to help pay potential costs related to the spill.

Analysts said they were disappointed at how many assets BP was willing to sell and thought its cost estimate is on the conservative side.

"I listen hard ... and have worked with restructuring organizations to achieve change."

> **Robert Dudley** BP's managing director

deemed "grossly negligent" in its these shoes, and I firmly and handling of the well. If it is, then deeply believe that BP is a comhandling of the well. If it is, then BP won't be able to ask its partners to help pay for the cleanup, and federal fines will go up.

going to be more than what they're saying," Oppenheimer & Co. analyst Fadel Gheit said.

Dudley, BP's managing director, was brought in to oversee the spill response after Hayward was vilified for a series of ill-timed moves, including saying that he would like his life back and attending a yacht race off the coast of England as Gulf residents struggled to cope with the spill. Dudley lost out to Hayward on the CEO slot three years ago.

"I don't particularly like talking about myself, but I think you will find I listen hard and carefully to people and have worked with restructuring organizations to achieve change," he told reporters by phone from London ties as the responsible party in on Tuesday. "I did not seek out this instance that have to be met this job. I was asked to step into regardless of who the CEO is.'

pany made up of great people and great businesses.

Dudley will be based in London "The penalties are obviously and will hand over spill response coordination to Lamar McKay, the chairman and president of BP America.

> 'There's no one thinking that way," he said.

White House press secretary Robert Gibbs said Tuesday that President Barack Obama discussed the change in leadership with the chairman of BP's board Monday. No details about the conversation were released.

"Our concern is not who heads BP. Mr. Hayward is leaving," Gibbs said. "The key is that BP can't leave and should not leave the Gulf. That is our viewpoint. I think that is the viewpoint of everyone involved here. They have obligations and responsibili-



BP made its estimate on the Outgoing CEO Tony Hayward, left, Chairman Carl-Henric Svanberg, and assumption that it won't be incoming CEO Bob Dudley, right, appear outside BP headquarters.

