



WORLD SERIES FINAL Sox Clinch Title in Boston

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DJA 15618.76 ▼ 61.59 0.4% NASDAQ 3930.62 ▼ 0.55% NIKKEI 14502.35 ▲ 1.2% STOXX 600 320.80 ▲ 0.01% 10-YR. TREAS. ▼ 5/32, yield 2.526% OIL \$96.77 ▼ \$1.43 GOLD \$1,349.00 ▲ \$3.80 EURO \$1.3736 YEN 98.52

What's News

Business & Finance

- Brazilian billionaire Eike Batista's oil company, OGX, filed for bankruptcy protection, a milestone in the collapse of the tycoon's empire. A1**
- The Fed left investors guessing about when it would start to pare back stimulus. Stocks fell, with the Dow losing 61.59 points to 15618.76. A1, C4**
- The U.S. blamed Germany's policies for dragging down European neighbors and the global economy. A1**
- Facebook warned it may not be able to cram more ads into users' news feeds, overshadowing strong results. B1**
- AMR and US Airways are preparing a proposal aimed at settling the Justice Department suit blocking their merger. B3**
- Strong demand for cars and trucks in North America and China lifted results at GM, VW, Chrysler and Honda. B4**
- Retailers and grocers are bracing for a drain on consumer spending when a food-stamp-benefit boost expires. B1**
- Infosys agreed to pay \$34 million to settle with the U.S. over alleged visa violations. B1**
- London's top traders and bankers could see a big boost to monthly pay as banks adapt to a new EU law on bonuses. C1**
- Comcast lost more video customers amid intensified competition from AT&T's U-Verse and Verizon's FiOS. B4**
- Hong Kong's stock exchange is considering rule changes that could reopen the door for Alibaba to list its IPO there. C1**

Warning Signs, A3

Fourth in a series on cities' health looks at thinning cash reserves.

World-Wide

- Obama pushed back against complaints about canceled insurance policies, while Sebelius apologized for the health website's dysfunction. A1, A6**
- The president's job-approval rating has sunk to a record low, a poll showed. A5**

Sebelius Goes Face-to-Face With Congress: 'Hold Me Accountable'



The Health and Human Services secretary apologized for the faulty federal health-insurance website during a contentious three-hour hearing. A6

Obama Tempers Insurance Pledge as Health Fight Rages

By COLLEEN MCCAIN NELSON AND PETER NICHOLAS

President Barack Obama on Wednesday said Americans who are losing insurance under the health law would find better coverage, rebutting a rising chorus of complaints that he had oversold the law's benefits.

With Republican criticism in Congress intensifying over canceled policies and the new online insurance marketplaces malfunctioning, Mr. Obama used a speech in Boston to tell Americans that they could obtain improved insurance if they shopped around. This comes after the president has

long said that people who like their health plans would be able to keep them after the new law takes effect next year.

While thousands of people who buy coverage through the individual market now are finding that, in fact, they can't keep their insurance, Mr. Obama said the 2010 health law was replacing "substandard plans" offered by "bad-apple insurers" with improved coverage that includes more benefits.

"So, if you're getting one of these letters, just shop around in the new marketplace," the president said. For most people, "you're going to get a better deal."

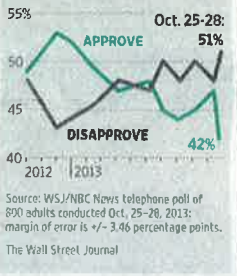
In his speech, Mr. Obama added caveats to his broad promise that people could keep their current coverage: "For the vast majority of people who have health insurance that works, you can keep it." He acknowledged that some people would need to obtain new plans and that a fraction of Americans would pay more but get more comprehensive coverage.

The president's comments came hours after the top official in charge of the law's rollout, Health and Human Services Secretary Kathleen Sebelius, apologized in congressional testimony

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Ill Will

Barack Obama's job approval, A5



General Warns on Iraq Violence



'IDIOT-PROOF' Billionaire's Empire Soared, Then Melted Into Bankruptcy

RIO DE JANEIRO—In 2006, Eike Batista strode into Rio's opulent Copacabana Palace hotel for cocktails with a Canadian pension fund looking to play Brazil's rise. The Brazilian entrepreneur captivated his hosts with a

By John Lyons, Luciana Magalhaes and Loretta Chao

Mr. Batista didn't make it. Instead, he presided over one of the most breathtaking rise-and-fall stories in the history of business. Starting in 2006, Mr. Batista publicly listed five startups in five years, creating a

Fed Opts To Stay Course, For Now

By VICTORIA McGRANE AND JON HILSENDRATH

Federal Reserve officials emerged from a two-day policy meeting with their signature easy-money program intact and no clear signal about whether they would begin pulling it back at their December meeting or continue it into 2014 during a leadership transition at the central bank.

In the six weeks since the Fed last met, Washington has been rocked by fiscal brinkmanship that led to a government shutdown that delayed crucial economic data and raised worries that the Treasury Department could miss some bond payments.

Fed officials stuck to their assessment of the slow-growing economy following that political storm and decided to keep their \$85 billion-a-month bond-buying program in place for now. The decision left investors uncertain about when officials will begin paring the purchases that have been an important driver of asset prices and interest rates.

Officials spoke earlier this year about starting to pull back the program before year-end if the economy improved as expected. They held off at their September meeting because of lackluster growth and the cloudy political outlook and remain in a holding pattern. Their last chance to pull the program back before year-end is a Dec. 17-18 policy meeting. The latest policy statement implicitly

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- ◆ Capital: Deficit still matters... A4
- ◆ Stocks retreat from records... C4
- ◆ Heard on the Street... C10

HEARD & SCENE



Getty Images (3)

Siding With Angels

By Marshall Heyman



There are some social events in New York that are uppity. The Angel Ball isn't

one of them.

Created in 1996 by Denise Rich after her daughter, Gabrielle, died of acute myelogenous leukemia, the event raises money for research in leukemia, lymphoma and related cancers. Though it is a long evening, like so many of these balls, at least this year's was an unpretentious and raucous one.

Cipriani on Wall Street was full of somewhat kooky guests—many of them European models—who came to enjoy performances by Chaka Khan, Usher and Pharrell Williams. When Simon de Pury, one of the evening's honorees, was attempting to auction off a pair of Lorraine Schwartz earrings, he was helped by a Russian fashion model named Irina Shayk.

Ms. Shayk used her wily, slinky, fashion-model ways to urge guests to pay upward of \$100,000 for the jewelry. "Are there any Russians in the

room?" she asked. "Come on," she said. "Don't hide."

Ms. Rich and her team had assembled some big-ticket items, and, surprisingly or not, people took their Amex black cards out of their Goyard wallets and paid for them. (The evening raised nearly \$3 million.)

For instance: Usher and Ms. Schwartz competed against each other to buy Richard Avedon's "Dovima With the Elephants." (Ms. Schwartz won.) And the opportunity to have a portrait of one of your eyes painted by Marc Quinn sold for \$220,000. You could buy a Lamborghini for that!

"It's beautiful," said Mr. Quinn of the eye painting. "But in the middle, there's this black mystery, which is kind of like life."

Added Mr. de Pury, "Think of someone whose eye you like."

Among the guests who came to support Ms. Rich and her charity were Karolina Kurkova; Debra Messing; Tommy Hilfiger and Dee Cicoppo; Clive Davis (whose 587-page memoir made the gift bags, which also featured a 22-ounce tin of chocolate-covered Virginia peanuts, even heavier); Selita



Ebanks; Jessica White, the Sports Illustrated model Alyssa Miller (who has been dating Jake Gyllenhaal); Salman Rushdie; Tina Knowles; Ondine de Rothschild; and Rena Sindi, a former regular on the New York party circuit who lives in London but was visiting East Coast colleges with her daughter this weekend.

Besides Usher and Mr. Williams, perhaps the biggest stars in the room were Hugh Jackman and his wife, Deborra-Lee Furness.

Take note, readers. Here's a good way to get a celebrity to your function: Honor his mother-in-law. Not that Mr. Jackman's mother-in-law isn't worth honoring—we're just pointing out that it's a clever tactic. Fay Duncan, Ms. Furness's mother, is the founding member of the Fight Cancer Foundation in Australia, formerly known as the Bone Marrow Donor Institute.

"There's not one cup of tea or coffee that she's finished, because she's always off doing



Left, Hugh Jackman, Fay Duncan, who was honored at the Angel Ball, seen at top left, and Deborra-Lee Furness. Above, Chaka Khan performs. Top, Helen Lasichanh, Pharrell Williams and host Denise Rich.

something for cancer research," said Mr. Jackman. "Everybody calls her Mumma, so if you see her tonight, say 'Good on you Mumma' and bring her a glass of wine."

When there is musical entertainment at some parties, guests don't pay attention. But from the get-go on Tuesday, when Ms. Khan took to the stage, fairly early on in the evening, nearly the whole room at Cipriani was dancing.

And it was hard to get them back in their seats. That's a

nice thing—it means there's energy. Even Mr. Jackman was dancing (and singing) along to "Blurred Lines" when Mr. Williams took the stage. That gave a fun spin to a song we've all heard two billion times at this point.

"Forget the songs," said Mr. Williams. "We're saving lives tonight."

"I wouldn't call this a warm-up," said Usher, when he joined Mr. Williams for a few songs. "You set it on fire. Together, we're going to set this on fire."



Rosanne Cash, left, and Patrick McGrath, who won this year's bee.

Authors at the B-E-E

Upping the Game: Celebrity Charades

By Stephanie Cohen

Actors and attorneys have more in common than they appear. Most actors can't get through their career without playing a slick prosecutor at least once, and trial lawyers have to pretend like they believe their clients, at least in front of juries.

But the two groups rarely hang out. On Monday night, at the annual LABYRINTH Theater Company fundraiser, two perfectly respectable attorneys, event chairmen Judd Burstein and Jeffrey Horwitz, competed

