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Nortel Move Might Lead To An All-optical Network

On the record

March 15, 2000

TORONTO - Nortel Networks Corp., the No. 2 maker of telecommunications equipment in North America, said Tuesday it has agreed to buy the switching equipment maker Xros for \$3.25 billion in stock, giving it the ability to build the world's first all-optical network. Nortel, based in Brampton, Ontario, said it will issue 27.5 million shares to buy the privately held Xros. Sunnyvale, Calif.-based Xros has developed a technology that allows data to be switched through large-scale optical networks entirely in beams of light. Nortel said the technology will give it the capacity to handle future optical Internet speeds of as fast as 80 gigabits per second.

POTENTIAL BUYERS EMERGE FOR ALASKAN ARCO ASSETS

LONDON - BP Amoco PLC Deputy Chief Executive Rodney Chase said on Tuesday he was heading for Alaska in the hope of signing a deal to rescue the British oil giant's Atlantic Richfield Co. takeover. The oil giant's deal fixer said he hoped to make an announcement "if we are going to be able to announce something." BP is trying to strike a deal to sell Alaskan Arco assets so that the U.S. Federal Trade Commission will drop objections to the \$27 billion takeover. And as Chase headed for Anchorage, it emerged that there are two potential buyers for the assets. People familiar with the discussions said Conoco Inc. and Phillips Petroleum Co. visited the FTC on Monday and made separate presentations to the antitrust body.

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INVESTOR FIRM MAKES OFFER FOR LAS VEGAS CASINO, INN

LAS VEGAS - Development and investment firm Boccardi Capital Systems said Tuesday it has offered \$200 million to buy the legendary Desert Inn hotel and casino and adjoining property from Starwood Hotels & Resorts Worldwide Inc. "Our cash offer reflects our confidence and belief in the continued growth potential of the Las Vegas market and the strong economy," said Fabrizio Boccardi, chairman of Las Vegas-based Boccardi Capital, which is comprised of U.S. and European investors. Boccardi is a wealthy Italian living in Los Angeles. The all-cash offer is