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# The New York Times

## A Giant Crocodile Roamed With Dinosaurs

By *SINDYA N. BHANOO*

A giant crocodile with a bulging shield of thickened skin on its forehead lived among dinosaurs, a new study reports.

The reptile, which researchers are calling Shieldcroc, lived about 95 million years ago, during the Cretaceous period.

**A partial specimen suggests its skull was five feet long, said Casey M. Holliday, a paleontologist at the University of Missouri who led the study.**

“An animal with a head that big,” he said, “is looking at a body 25 to 35 feet.” Today’s crocodiles are much smaller, seldom exceeding 20 feet.

Blood-vessel scars on the fossilized skull suggest the presence of a large shield on the crocodile’s forehead.

“It was a thickened skull spot, to signal to mates or target adversaries,” Dr. Holliday said. The findings, by Dr. Holliday and Nick Gardner, an undergraduate at Marshall University, in Huntington, W. Va., are reported in the journal PLoS One.

The fossil was originally uncovered in Morocco, and then sold to the Royal Ontario Museum in Toronto, where the skull will be put on display this year.

Shieldcroc is the earliest African ancestor of the modern crocodile, Dr. Holliday said.

During the Cretaceous, many more species of crocodiles existed than do today, he said, adding that discovering ancient species may help explain why some went extinct while others survived.

“We’re finding that not only were crocodiles living in the water, but they were living on land and not only chasing animals, but also eating plants,” Dr. Holliday said. “Crocodiles were operating a whole suite of niches that they don’t know today.”

# COLUMBIA MISSOURIAN

## **MSA encourages MU students to protest Gov. Nixon's budget cuts**

By Abigail Geiger

February 6, 2012 | 3:06 p.m. CST

**COLUMBIA — Missouri Students Association will be appealing to students in the MU Student Center this week to sign a petition protesting Gov. Jay Nixon's proposed cuts to higher education funding.**

From 10 a.m. to 4 p.m., Monday through Friday, MSA will have a tent set up in the student center to help students join the petition by signing letters to Nixon and to district representatives and senators.

“A Petition to Oppose a 12.5% State Funding Cut for the University of Missouri” was created in response to Nixon's proposed 15.1 percent cut to higher education in his State of the State address in January.

The petition comes after the UM System Board of Curators' meeting Thursday that addressed the looming issue of these higher education cuts within the UM System.

MSA has also set up an online petition that students can sign to object to the proposed cuts. As of Monday afternoon, the petition had 590 signatures.

Steven Dickherber, MSA executive chief of staff, said Zach Toombs, MSA director of student communications, was the brainchild of the petition.

Toombs, Dickherber, MSA Academic Affairs Chairman Ben Levin and other MSA officers soon started working to combat the cuts. The Associated Students of the University of Missouri has joined MSA in its efforts and is funding the petition.

MSA president Xavier Billingsley has also supported the petition.

Within two hours of being set up in the student center on Monday, MSA had already collected about 1,000 letters. Dickherber said MSA's main goal is to get 5,000 letters from MU alone.

The letters that MSA provides to students are based on in-state or out-of-state status.

For in-state students, MSA suggests sending a letter to Nixon as well as the senator and representative of their district. For out-of-state students, MSA suggests sending a letter to Nixon, Missouri Budget Committee Chairman Ryan Silvey and Mike Lair, chairman of the House Appropriations Education Committee.

The MSA tent in the student center will have pre-printed letters for students to sign this week. They will also provide district maps to help students find their representatives and pins for students to wear.

“I think this is the most important thing students can do this semester,” Dickherber said.

# MU police: Racist fliers posted in residence hall weren't criminal

By Marysa Greenawalt

February 6, 2012 | 6:34 p.m. CST

**COLUMBIA — There was no crime committed by MU students who posted racist fliers in a residence hall last week, MU police determined.**

The students' identities have been confirmed, and consequences will be determined in a hearing of the Judicial Peer Advisory Council.

Since the students were not arrested and the case will not be heard in a public court, court records that would normally be considered public documents are unavailable.

University records containing the students' identities, the messages contained in the fliers, the specific residence hall and the advisory council's decision are protected by the Family Educational Rights and Privacy Act, more commonly known as FERPA, and cannot be released, said Christian Basi, an MU spokesman.

Brian Weimer, MU police captain, said he was unable to comment since there was no arrest.

The Office of Student Conduct has made no comment regarding the incident.

# MU out-of-state applications exceed in-state applications

By Celia Ampel

February 6, 2012 | 7:00 p.m. CST

COLUMBIA — For the first time in its history, **MU has more applications from out-of-state students than from Missouri residents, according to data released Wednesday by the university.**

MU increased its out-of-state recruiting efforts in response to a projected decline in the number of Missouri high school graduates, said Ann Korschgen, vice provost for enrollment management. In 2011, MU hired a full-time admissions representative to recruit in Minneapolis and Denver, she said. Full-time Dallas and Chicago regional representatives were hired in 2003, and a second Chicago representative was added in 2007.

As the university's athletic program moves into the Southeastern Conference, the office might look into hiring full-time representatives in Atlanta and other southern cities, Korschgen said.

Although the university's athletic reputation might help the numbers a bit, the announcement that MU is moving to the SEC did not have a big effect on applications this year. State cuts to higher education funding are not the cause of heightened out-of-state recruiting efforts, Korschgen said.

"However, the increase in non-resident students has certainly helped us fiscally during this time of the budget cuts," she said.

Non-resident students pay about \$745 per credit hour for tuition, and residents pay about \$319 per credit hour. MU saw a large number of students from Illinois apply — 1,155 more freshmen than last year.

"We believe that the cost of tuition at the University of Illinois has helped us attract students from that state," Korschgen said.

Tuition, fees, books and room and board at the University of Illinois amount to about \$24,039 per year for students taking 12 or more credit hours and have been increasing for

each freshman class since 2006. The same costs for a non-resident student at MU are about \$28,546 for fall and spring semesters, but additional school-specific fees at Illinois can make the total cost higher. MU scholarships such as the Mark Twain Nonresident Scholarship seem to help offset MU's price tag.

Korschgen said the new Sport Management program at the School of Natural Resources is a big factor in that school's spike in applications this year. The school has received 237 freshman and transfer applications this year, compared to 179 last year and 172 two years ago. The Health Sciences program in the School of Health Professions has boosted applications to that school, she said.

Korschgen said her office is projecting that enrollment will be at an all-time high for the 2012-13 school year. About 41 percent of accepted applicants are likely to enroll at MU. However, applicants from out of state are less likely to enroll than Missouri residents, Korschgen said. About 25 to 30 percent of non-resident applicants enroll compared to 35 to 42 percent of resident applicants.

There's no chance of MU capping enrollment at this time, because it doesn't seem to be in the best interest of the state.

"Generally speaking, a larger university means having a greater impact upon the state and nation including educating more people who will become good citizens and alumni," she said.

Korschgen said MU has had the highest retention and graduation rates in its history in the past three years, in addition to record enrollment. If these indicators stop showing progress, the university might consider trying to reduce growth.

"If we find that it is not in the best interest of students for MU to keep growing, we will reassess our recruitment efforts," she said. The university also saw an increase in applications from minority students this year. Applications from black first-time college students increased by 574 from this time last year — from 1,781 to 2,355 — and applications from Hispanic first-time college students increased by 212 — from 679 to 891.

Korschgen said the university makes recruiting minority students a priority.

"Among other things, we have a diversity-focused recruiter, we have a special recruitment event for prospective minority students and we have a cadre of MU minority students, called the United Ambassadors, who help us with making individualized contact with prospective students as well as hosting special events," she said.

# ST. LOUIS POST-DISPATCH

## Editorial: Money trail raises questions in Senate's blocking of curator

By the Editorial Board | Posted: Tuesday, February 7, 2012 12:15 am

**In blocking a well-qualified appointee to serve on the University of Missouri Board of Curators, Sen. Jim Lembke, R-Lemay, had a choice: He could proffer an argument that was self-indulgent, egotistical blather. Or he could tell the whole story.**

He chose the former, which was bad enough. But the whole story is far more worrisome. Here's what happened:

On Thursday, Mr. Lembke led a filibuster against Gov. Jay Nixon's appointee, Columbia attorney Craig Van Matre, a Democrat.

Mr. Lembke and a few colleagues went to the Senate floor and railed against Mr. Van Matre, but not because of any of his qualifications. No, they criticized him for writing a newspaper opinion article in 2007 criticizing Republican attacks against the nonpartisan process by which appellate level judges are chosen in Missouri.

Mr. Van Matre argued — correctly — that Senate confirmation of gubernatorial appointees would allow individual senators to hold up qualified judges because of personal or political grudges. He criticized Republicans leading the charge against the Missouri Non-Partisan Judicial Plan as doing the bidding of key donors.

Cue Sen. Kevin Enger, R-Farmington, one of Mr. Lembke's filibuster partners.

"If this guy is going to say this stuff about us, he shouldn't expect us to approve his nomination," Mr. Enger said, thus proving Mr. Van Matre's point.

If that were the real reason for opposition to Mr. Van Matre, it would do plenty to sully the Senate's reputation. But there's more.

On Wednesday evening, the night before he started his own filibuster against Mr. Van Matre's appointment, the Senate was debating a Democrat-led slowdown against an unrelated bill. But Mr. Lembke was absent. He was in Columbia, at a fundraiser hosted by friends and business partners of developer Jeffrey E. Smith.

Mr. Smith is the developer who profits so much from low-income housing and historic redevelopment state tax credits that he almost single-handedly scuttled last fall's special session. The session was called

to consider new economic development proposals (including the China Hub in St. Louis) that would have been paid for by reining in other tax credit programs.

It turns out that Mr. Smith doesn't much care for Craig Van Matre, either.

Mr. Smith usually hides behind political action committees that make it difficult to track his numerous donations. But on Wednesday, the vice president of his company, through a family trust, gave \$1,000 to Mr. Lembke at the Columbia fundraiser.

Mr. Lembke pulled in at least \$6,000 that night.

The very next day, Mr. Lembke made sure Mr. Van Matre will not be a curator, leaving the university's board short a well-qualified member while it is discussing one of the most important issues of the year, how it will make up for a proposed 12.5 percent cut in state funding.

Coincidence? We don't think so.

For many years, Mr. Van Matre counted Mr. Smith [http://www.vanmatre.com/DynamicAttorneys.shtml?wldpid=2950357\\_1&mailpagename=ObfuscatedForm&p=yes](http://www.vanmatre.com/DynamicAttorneys.shtml?wldpid=2950357_1&mailpagename=ObfuscatedForm&p=yes) as a client. That changed in 2010 after Mr. Nixon appointed Mr. Van Matre to the tax credit review commission. Along with his colleagues on the commission, Mr. Van Matre recommended that the tax credit system be reformed, taking money out of Mr. Smith's pockets.

So Mr. Smith fired his attorney.

In December, two committees that Mr. Smith controls, Alliance for Elderly Health Care and Alliance for Special Needs, gave Mr. Lembke \$1,000 each. All the money in those committees comes from one of Mr. Smith's companies, whose entire business model is dependent on protecting the flow of state tax credits, which he then sells for a profit, using some of the money for construction, and some of it to influence public policy.

It's true that Mr. Lembke is a longtime critic of the Missouri judicial selection plan, but he's also fashioned himself up as a critic of tax credits, aligning himself with fellow Republican conservatives angry that the money comes right off the top of Missouri's revenues with no legislative oversight.

So why would an employee of Mr. Smith, the architect of these direct-campaign donations, give \$1,000 to one of Mr. Smith's chief critics?

"I have no idea," Mr. Lembke told us.

Perhaps a few questions from Senate colleagues and St. Louis constituents might jog his memory.

## EDITORIAL: Meanspirited politics in Jeff City sinks university nominee

By Barb Shelly

University professors have leeway to make provocative statements. No so Board of Curator candidates in Missouri.

**The Republican-controlled state Senate last week refused to confirm the appointment of Gov. Jay Nixon's nominee, Craig Van Matre, to the University of Missouri System's Board of Curators.** Republicans and some Democrats are annoyed with Nixon for a variety of reasons, and appointments are one way they have of expressing that. But the rejection of Van Matre, a Columbia lawyer, had more to do with some comments that Van Matre published in the Columbia Daily Tribune several years ago.

Van Matre weighed in at a time when Republicans in the legislature were making one of their ongoing attempts to dismantle Missouri's non-partisan system of selecting state judges. In one piece, he said some Republicans were "religious zealots" controlled by Missouri Right to Life.

While not especially diplomatic, that charge was accurate at the time, in some cases, and might apply today, although Missouri Right to Life's influence in the capitol has waned somewhat. But Van Matre, a University of Missouri School of Law graduate with impressive legal credentials, was highly qualified to serve on the governing board of his alma mater. It was small-minded and vindictive for Republicans to disqualify him because they didn't like something he said.

I know, I know. How about conservative Robert Bork, rejected by the U.S. Senate in 1987 for a U.S. Supreme Court seat in large part because of beliefs he expressed before and during confirmation hearings? (I get that question every time a confirmation issue comes up.) Well, it was a good assumption that Bork's controversial opinions would have had a direct bearing on how he acted on the court. His stated intent was to roll back civil rights advances of the Warren and Burger courts, for instance. There is no reason to assume that Van Matre's somewhat inflammatory opinions on the judicial issue would have any bearing on his actions as a University of Missouri curator.

Several Republican senators huffed that Van Matre's comments about lawmakers indicated that he wouldn't be able to work with other curators who didn't share his views. Oh, please. Van Matre is a lawyer, and a good one. Arguing their points and then moving on is what good lawyers do. He would have been an asset to the board.

In any case, it's not the Board of Curators that has ground to a standstill because of ideological opinions and personality conflicts. No, that would be...the Missouri Senate!

It's too bad. With a new systems president about to start work, the Board of Curators needs the strongest possible leadership right now. And the Senate's rejection of Van Matre means that the district representing the flagship Columbia campus will remain vacant for the time being.

# MU School of Law holding summit on cyberbullying

By THE ASSOCIATED PRESS

February 6, 2012 | 10:05 a.m. CST

COLUMBIA — Legal and educational experts from around the country will take part this week in a Missouri symposium on the effects of cyberbullying among elementary and secondary school students.

**The summit is sponsored by the MU School of Law and the Missouri Law Review. All sessions are free and open to the public Thursday and Friday at MU's Hulston Hall.**

Speakers will include John Palfrey, co-director of the Berkman Center for Internet & Society at Harvard University and vice dean at the Harvard School of Law.

Organizers said the symposium will focus on First Amendment issues in restricting cyberbullying. Speakers will also address the psychological effects of cyberbullying on children and the practical issues facing school officials in trying to implement state laws to fight the practice.

# COLUMBIA MISSOURIAN

## **True/False shifts from Stephens venues, adds Jesse Auditorium, Methodist church**

By [Kate Moritz](#)

February 6, 2012 | 5:39 p.m. CST

COLUMBIA — True/False, an annual documentary film festival, will shift its campus venues **from Stephens College to MU this year.**

Jesse Auditorium, which has been used one other time since the festival began in 2004, is likely to become a permanent addition. Also new this year is "The Picturehouse," inside Missouri United Methodist Church.

Stephens was unable to host the festival this year due to previous facility bookings, said Amy Gipson, the school's vice president of marketing and public relations.

"Our academic buildings were booked this year, so were unavailable for (True/False)," Gipson said. "We offered the chapel, (the Lela Raney Wood) ballroom and also the theater, but they really needed more space than that."

In past years, the festival has used Stephens' Windsor Auditorium, Charters Auditorium, Firestone Baars Chapel, the Lela Raney Wood Ballroom and the Macklanburg Playhouse to show documentaries.

"We had a great run with Stephens, and we like those venues and like that partnership," festival co-director David Wilson said. "But as we were looking at numbers and the impact it would have this year, we made an agreement with Stephens that it might be too much for their campus."

Wilson said Stephens facilities were adequate in past years, but the festival is now looking for more space. True/False expanded from its original venues — The Blue Note, Ragtag Cinema and The Missouri Theatre Center for the Arts — to Stephens College in 2008, where it has shown films ever since.

"The scale of the fest has grown," Wilson said.

According to a previous *Missourian* report, ticket sales for the festival have been steadily increasing since its first year in 2004, when 4,400 seats were filled. Last year, attendance topped out at 30,600, up from 25,500 in 2010.

The limited number of venues available at Stephens in conjunction with the booking issues and the expansion of the festival made Wilson realize more spaces with larger seating capacities were needed.

"We have more seats than ever this year," Wilson said. "We can accommodate more people, and we can give more elbow room. We won't be as packed as we were in past years."

Jesse Auditorium, with 1,732 seats, is the largest venue True/False has ever tried to fill, Wilson said. He said the increased space will be more comfortable for festival-goers.

Wilson said he sees the change in location as an exciting challenge for the festival, which runs March 1 through March 4.

The new partnership with MU could help "bridge the town-gown divide," Wilson said. He said he hopes a large campus venue new to the film festival will bring students and community members together for a common cause.

"We thought back to a place that we had used once before," Wilson said. "It's a great venue, it's a very large venue. We like the challenge of entering Jesse Hall and showing movies there."

Throughout the festival, 10 films will be shown in Jesse Auditorium, Wilson said. MU facilities coordinator John Murray said True/False will show films in the auditorium March 2 through March 4. The Missouri Theatre Center for the Arts, which is now operated by MU, will continue to be a venue for the festival.

True/False is renting space from MU in Jesse Auditorium and the Missouri Theatre for \$1,600 per venue per day, plus expenses, Murray said.

Although MU will be making some money in rental fees through its partnership with True/False, the true motivation for teaming up is to become a part of "a great Columbia festival," Murray said. He said MU wanted to host the festival in the past but was unable due to Jesse Auditorium's lack of availability.

The Picturehouse at Missouri United Methodist Church will provide a few hundred new seats. The Missouri Theatre, The Blue Note, Ragtag Cinema, the Forrest Theater at the Tiger Ballroom and the Globe Theater at First Presbyterian Church are also returning as venues.

Wilson said the festival staff is excited about the partnership with MU and expects it to continue into future years. He said the new students at MU each year expand the viewership of the films, and he expects even greater attendance now that the films are showing right on campus.

"There's a whole new crop of people in Columbia every year that maybe (don't) know anything about True/False," Wilson said. "We're excited to get people seeing the films."

The festival recently announced Russian filmmaker Victor Kossakovsky will receive its True Vision Award for his contributions to non-fiction film. The award is given to a filmmaker with a body of work that creatively advances the genre, Wilson said.

"(Kossakovsky) brings a real creative verve to documentary filmmaking," Wilson said. "His films have incredible visual sensibility, not to mention his sense of pacing. He isn't well-known to most people in the U.S., and we think he should be."

Gipson said Stephens remains on good terms with the festival.

"We are still very supportive of (True/False) and film in Columbia," she said. "That hasn't changed."

The True/False film schedule will be announced Wednesday. More information about the festival is [available online](#).

## Acting in the Best Interest of Older Investors

Three years after the financial crisis, debate continues in Washington regarding the appropriate standard under which financial advisors provide investment advice and disclose conflicts of interest. Opponents argue for a go-slow approach claiming, without evidence, that higher standards may be too costly for consumers.

While updated standards are clearly needed for financial advisors, policymakers charged with adopting balanced rules should make a point of factoring in not only the increased costs of industry regulation, but the cost of *not* providing additional protection for investors, particularly older Americans.

**According to a recent study by Texas Tech and the University of Missouri, the findings confirmed that, not surprisingly, advanced age leads to a predictable decline in the ability to make rational money decisions.** More disturbing, however, was the study's conclusion that even as older Americans' problem-solving skills worsen, their confidence in making the right decision *increases*, leaving them even more vulnerable to mistakes. The aging population of Americans – those in households age 60 and over — now holds 51 percent of all financial wealth in the country, or trillions of dollars, making consumer protection rules even more important.

State and federal regulators are keenly aware of some of the problems that have surfaced even before 2008, particularly in situations where retirees are invited to free luncheon seminars by financial advisors. Seniors are often guaranteed risk-free investments with high returns, and subjected to high-pressure sales tactics, giving new meaning to the old saying that there's no such thing as a free lunch. AARP even published a brochure suggesting appropriate conduct for advisors in such seminars.

An associated problem with the high-pressure sales tactics is the failure of regulators and Congress over the years to curb the use of misleading job titles in the financial industry. Twenty years ago it was relatively easy to identify stock brokers and insurance agents by title. But once these labels fell into disrepute, new marketing titles soon came into fashion, implying a mantle of trust and confidence by portraying the reinvented sales agent on the side of the client when legally he was not.

Another tactic used by sales agents to repair the image problem was the purchase of misleading designations, some mail-order that implied specialty training in senior retirement issues. Heavy marketing of the new financial advisor has had its effect. Today, most consumers believe that their advisor can be trusted, when in reality, old-style regulation makes the new titles almost meaningless. Depending on the regulation, some advisors have little or no accountability to the client, while at the other extreme, a much smaller group is subject to a fiduciary duty, a legal requirement to act in the client's best interest.

A fiduciary duty is the highest duty of care and loyalty owed by one person to another under the law. This is what consumers should ask their advisor: are you legally required to act in my best interest? Don't take a promise as sufficient proof. Other studies have shown the elderly to be overly trusting, complicating the problem of voluntary best practices.

The issue before the Securities and Exchange Commission today is how strong the new fiduciary standard should be in requiring brokers to act in the best interest of the client. The answer seems straightforward: simply require them all to act in the client's best interest. But industry opponents have tried to pick apart a simple concept, arguing that the revised standard should be 'compensation-neutral,' a euphemism for diluting the fiduciary rule so that brokers can continue to sell less suitable products.

Why is a robust fiduciary duty needed to help seniors in particular?

According to a special SEC study last year, its own investment adviser registrants are subject to twin fiduciary duties of loyalty and care, which was confirmed by the Supreme Court in 1963. In the context of an advisory arrangement, the SEC has historically focused on the element of loyalty, which restricts advisors to generally charging only reasonable fees for advice and disclosing important conflicts of interest so that the client can make an informed decision.

What the SEC hasn't emphasized as much – even though it is just as important to the investor's long-term financial health – is the duty of care. Adhering to this duty is even more demanding when advising a retiree. Not only will many elderly clients face physical challenges in hearing or reading about conflicts of interest, but as the latest study demonstrates, even if these are clearly communicated, the elderly client's reasoning faculties may have diminished to the point where they cannot effectively make a rational decision.

Thus, by extending the fiduciary duty to others, where a weak disclosure regimen is currently in place, fiduciary advisors would have to take extra care in assessing the client's risk tolerance. Moreover, unless their agreement is for ongoing advice, they would be obligated to work closely with them or other family members to ensure that the recommendations are followed carefully and consistently over time, not just an occasional check in by phone or email.

During periods of increased market volatility, it is not uncommon to see the non-fiduciary salesperson jump ship after a market bubble pops. They either are fired by the firm for a loss in production or suffering the consequences of having hawked the riskiest investment products at the peak of the bubble. Either way, they disappear and cannot be of help in a time of a client's greatest needs. An ongoing fiduciary duty of care that is an important part of a firm's culture improves the odds that the advisor's mindset is about long-term investing goals, not what the market is talking about today. They will encourage them to ignore market chatter and daily volatility. And they are more likely to provide prudent, long-term investment choices to help clients successfully weather the storm.

This is not to suggest that the vast majority of financial advisors do not care about their clients or work hard to help them meet their goals, or that a fiduciary duty alone will guarantee honesty or market-beating investment returns. Three years before his confession, Bernie Madoff was

forced to register as an investment adviser by the SEC and became a common-law fiduciary. As far as making clients rich, most investment fiduciaries are trained to provide conservative recommendations that produce meaningful results only for the long haul. Increasing your wealth overnight is not their expertise nor, unlike Madoff, can they guarantee steady returns year after year.

Notwithstanding the additional regulatory costs and liability for financial advisors, imposition by the SEC of a clear and unequivocal fiduciary standard on a larger pool of financial advisors will ultimately benefit investors of all ages.