



Date:
Contact:

May 8, 2008
Joe Stinebaker
Communications Director
O) 713-755-4027
C) 713-503-2610
Joe.Stinebaker@cjo.hctx.net

NEWS RELEASE

HARRIS COUNTY PLAYS HOME TO FIVE OF 20 COMPANIES LISTED AS TOP STOCK PICKS *“Fortune” Magazine Highlights Continued Vitality of Local Economy*

Five of the 20 “Top Performing Stocks” in the Fortune 500 are headquartered in Harris County, according to this week’s edition of Fortune magazine.

The magazine and its Web site, fortune.com, say that five local companies are among the 20 “Best Investments” among Fortune 500 companies. The companies, all part of the energy sector, showed returns in 2007 of between 81 and 140 percent, according to the magazine.

The companies were: National Oilwell Varco (No. 4), Reliant Energy (No. 17), FMC Technologies (No. 18), Cameron International (No. 19), and Smith International (No. 20).

“We are grateful that our local economy continues to defy national trends by continuing to grow and retaining its confidence,” said Harris County Judge Ed Emmett. “Residents of Harris County work hard each and every day and our business leaders continue to see opportunities where others see only pessimism. These companies and many other similar but smaller ones are to be congratulated on their foresight and their perseverance. We’re proud to call them neighbors.”

The Fortune articles come on the heels of other economic good news recently. Standard & Poor’s, one of the nation’s top bond-rating agencies, raised Harris County’s bond rating last month to AAA, a goal toward which county officials have worked for decades. S&P analysts cited the county’s “strong financial management” and “low direct debt levels” in awarding it the agency’s highest possible bond rating.

“Strong private-sector growth, combined with conservative and disciplined management in government, can help us keep our local economy on track, providing us with the quality high-paying jobs and the services we need,” said Emmett. “It’s just another reason we can be glad we live in Harris County.”