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The mall-based teen clothing and music retailer forecast a second-quarter loss of 7 to 10 cents a share, compared with the average analyst estimate of a 7-cent-a-share loss.

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The largest U.S. department store chain reported first-quarter revenue of \$10.05 billion, missing the \$10.2 billion average estimate according to a Bloomberg survey.

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The Mountain View maker of security software agreed to buy VeriSign's authentication services business for approximately \$1.28 billion in cash. Deutsche Bank downgraded the stock to "hold" from "buy."

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The drugstore chain was downgraded to "neutral" from "outperform" at Credit Suisse by equity analyst Edward Kelly. The price estimate is \$36 a share.

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# Surge in unemployment claims

## First increase in five weeks shows volatility remains in job market

By Martin Crutsinger  
Associated Press

WASHINGTON — The number of people filing new claims for unemployment benefits unexpectedly rose last week by the largest amount in three months. The surge is evidence of how volatile the job market remains, even as the economy grows.

Applications for unemployment benefits rose to 471,000 last week, up by 25,000 from the previous week, the Labor Department said Thursday. It was the first increase in five weeks and the biggest jump since a gain of 40,000 in February. The total was the highest since new claims reached 480,000 on April 10. It also pushed the average for the last four weeks to 453,500.

"Although no one expects this volatile series to go in one direction every single week, this is clearly a disappointment," said



MARK RALSTON/AP/GETTY IMAGES

Recruiting manager Pamela LeBlanc, right, from Trilogy Financial Services talks with a jobseeker at the National Careers job fair in Los Angeles on Wednesday.

Jennifer Lee, senior economist at BMO Capital Markets.

Stocks slid as investors' already bleak view of the world economy worsened with another drop in the euro and the disappointing U.S. employment news. The Dow Jones industrial average fell 376 points.

In a separate report, a private research group said its index of leading economic indicators dipped slightly in April. It was the first decline in more than a year. Six of the 10 components on the Conference Board's index deteriorated. Among them, U.S. residents filed fewer ap-

plications to build homes; vendors were slower in delivering supplies to companies; the unemployed filed more claims for jobless aid; and consumers' confidence dropped.

Lawmakers responded Thursday to the persistently high jobless rate by announcing a deal to extend expanded unemployment benefits for the long-term unemployed through the end of the year. Laid-off workers would also continue to get subsidies to buy health insurance through the COBRA program. House leaders plan to vote on the bill Friday, with the Senate voting next week.

Employers are hiring again, but not at levels needed to make a dent in the unemployment rate, which increased in April to 9.9 percent. An improving economy has lured those who had given up looking for work back into the labor market.

The jump in the unemployment rate came even though payrolls rose last month by 290,000 jobs, the biggest gain in four years.

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## Stocks

a key indicator of confidence in Europe's economy, managed to rise to \$1.2491 in late afternoon trading, a day after...

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