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A18 BUSINESS & TECHNOLOGY

Southampton wants you

Local chamber starting a gift card service to encourage visitors, day-trippers to spend in town

BY LAUREN WEBER
STAFF WRITER

With the likes of Christie Brinkley and Sean (P. Diddy) Combs walking around, who would think Southampton merchants needed a little boost?

But that's exactly what the local chamber of commerce is trying to provide, by launching a campaign on Monday to sell gift cards that can be used at a variety of downtown retailers.

It's an effort to keep shoppers and their dollars in town, said participating merchants and chamber officials.

"Our numbers have been very strong, but we do lose

some business to the Tanger outlets," said Barbara Gubbins, owner of Gubbins Running Ahead, a sporting goods store on Hill Street. She referred to outlets in Riverhead.

East Hampton, Sag Harbor and Westhampton also have been drawing shoppers thanks to an influx of retailers and initiatives to extend store hours into the evening.

"We're in a market where we compete with everyone else. And this will help keep us competitive," said Bob Schepps, president of the Southampton Chamber of Commerce and the owner of Hampton Bagels.

The chamber of commerce also has been encouraging merchants to stay open later on weekends. A new town ruling allows for sidewalk cafe seating.

So far, 16 businesses have agreed to participate in the gift card program. Along with Gubbins, they include Stevenson's



Southampton wants visitors to shop.

Toys and Games, Southampton Publick House, Easterner Motel and the Golden Pear Cafe.

A number of established retailers in town have not signed on, such as Saks Fifth Avenue, Ralph Lauren and Hildreth's. Schepps said he expects more merchants to participate once the program is established.

Marina Van, executive director at the East Hampton Chamber of Commerce, said her village will most likely begin a gift

card program in the near future.

The popularity of gift cards has risen in recent years to sales of about \$17 billion last holiday season, according to the National Retail Federation. Single retailers offer them, and

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Electronic Payments Inc., a merchant processor in Southampton, won the contract to implement the program after bidding against local banks and credit card processors. The cards will be sold on the chamber's Web site, www.southamptonchamber.com, at the chamber's office on Main Street and possibly at participating stores.

IN BRIEF

RECORD CRUDE OIL PRICES HOLDING. Crude oil futures settled 16 cents shy of \$60 a barrel Friday as prices rose on speculative buying and fears of supply disruptions due to refinery glitches. Analysts said the bullish momentum was

card payments, said it will handle transactions of Sears, Roebuck & Co. credit cards for Citigroup Inc. starting in the second quarter of next year. Financial terms weren't disclosed.

NEW HOME SALES STILL

Judge scratches bid to halt drawing in contest foul-up

BY JAMES T. MADOFF

filed by the Daily News

Briefing

The markets 10-DAY DOW TREND



▼ DOW 10,297.84 Down 123.60	▼ NASDAQ 2,053.27 Down 17.39
▼ S&P 500 1,191.57 Down 9.16	▼ BOND YIELDS 10-year Treasury 3.91% down from 3.95%
▼ GOLD \$442.00 Down \$1.20	▲ OIL \$59.84 Up \$0.42

Stocks slip on rising oil price

Rising oil prices plagued Wall Street again Friday as the Dow Jones industrial average suffered its second straight 100-point-plus loss. The Dow Jones industrial average fell 123.60, to 10,297.84; the Standard & Poor's 500 index dropped 9.16, to 1,191.57; the Nasdaq composite index lost 17.39, to 2,053.27. For the week, the Dow Jones Industrials dropped 3.06 percent, the S&P 500 index lost 2.09 percent, and the Nasdaq fell 1.76 percent.