



## Business Briefs

The Lowell Sun

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### Raytheon earns praise from Forbes

WALTHAM -- Raytheon Co. said yesterday that it has been named by Forbes magazine as the best managed company in the aerospace & defense industry. The defense contractor was featured in Forbes' 10th annual survey of the 400 best big companies, saying the magazine highlights its management for "improving the company's financial performance, including a significant decline in debt." Raytheon also said it was cited for strong revenue growth in several of its businesses, including the Tewksbury-based Integrated Defense Systems division. Raytheon is Greater Lowell's largest private employers, with some 7,000 workers in Tewksbury, Andover, Bedford and Burlington. The company posted 2006 revenues of more than \$20 billion.

### Maynard retailer lauded for creativity

MAYNARD -- Dunia Ecostore, an "earth-friendly" retailer, recently won an award for creative concepts from the Retailers Association of Massachusetts. The Excellence for Creative Concepts in Retailing award recognizes Dunia's uniqueness and success in offering products that are hand-picked from vendors committed to sustainable, fair-trade and cruelty-free practices. The store, started in 2004, sells housewares, home décor, jewelry, boutique, bath and body, personal care, toys and gift items. Dunia, which is Indonesian "earth," also features an

art gallery with rotating exhibits that compliment their earth-friendly and humanitarian foundation, with a percentage of the proceeds going to charity.

### Palomar may lose Gillette partnership

BURLINGTON (AP) -- Shares of Palomar Medical Technologies Inc. have been tumbling of late after the developer of light-based cosmetic treatments said it's renegotiating a product development agreement with Gillette Co. The companies are extending their current agreement to develop an at-home hair removal system for women until Feb. 29. Palomar said the new agreement might include its release from exclusivity and Gillette's retention of nonexclusive rights to Palomar's technology and intellectual property. A new agreement is not guaranteed, and if the two parties don't agree, the existing agreement could be terminated. Shares of Palomar closed yesterday at \$16.34, down from \$55.02 a year ago.

### IRobot wins pair of patent lawsuits

BURLINGTON (AP) -- IRobot Corp. has won a pair of federal lawsuits against a competitor company founded by a former employee, resolving the dispute between the companies and putting the competitor out of business. IRobot filed two lawsuits in August against former employee Jameel Ahed and his company, Robotic FX Corp. -- one in Alabama for patent infringement and one in Massachusetts for trade secret misappropriation. Robotic FX claimed it developed the technology independently. But iRobot won a \$286 million contract last week to supply the Army with bomb-disarming robots, a contract Robotic FX had won in the summer and lost last week. IRobot also makes consumer robots such as Roomba vacuum cleaners.

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