

FT WEEKEND

FINANCIAL TIMES | Saturday May 16 / Sunday May 17 2009 | £2.50



READER OFFER

Win a theatre trip to London and New York

Turn to Page 9 for details of how to enter

HOW TO SPEND IT

Magazine travel special

Destinations to dream about



World Business Newspaper

Inside

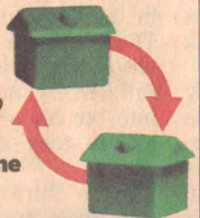
Simon Schama on America's phobia of banks

Life & Arts
Cover Story



Can't sell? Should you swap instead?

House & Home
Cover Story



Tom Stoppard on revisiting a Chekhov classic

Life & Arts
Page 3



Square deal Fame for an hour on London landmark



Artist Antony Gormley sits in Trafalgar Square with some of the people who will stand on the empty fourth plinth in the London landmark public space as part of a project conceived as a portrait of the UK in 2009. The project will see a different person occupy the plinth every hour of the day from July 8 to October 14

Investors face cut in M&S dividend

By Elizabeth Rigby,
Andrea Felsted and Kate Burgess

Investors are bracing for Marks and Spencer to cut its dividend next week, with some analysts expecting the retailer to reduce its full-year pay-out by as much as half.

Morgan Stanley, the house broker, expects the full-year pay-out to be halved from 22.5p last year to 11.3p this time, ending an eight-year run of increased dividends. Others are pencilling in a reduction of 25-30 per cent.

People close to the retailer acknowledged that the level of dividend paid last year, when M&S broke the £1bn profit mark, was no longer sustainable given that the retailer was expected to reveal a fall of 40 per cent in pre-tax profits for the year to March after brutal trading.