

SPEEDWAY CHAIRMAN'S REPORT #351

DATE: 7/31/06

***** SPECIAL BULLETIN *****

On Friday afternoon, July 28, 2006, UAW sources at the Region #3 offices informed me General Motors Corporation is in the process of determining a value for Allison Transmission as the first step in seeking a buyer. The Corporation is required to notify the International Union, UAW, when a decision of such action is contemplated. I have been informed the Corporation has done so.

This update cannot answer the many questions that will undoubtedly arise from this announcement. However, your Local Union leadership believes it is important you are informed by those you elect to serve instead of the news media.

At this point in time, Allison Transmission has not been sold. Technically, we are not for sale. Simply put, General Motors is determining the value of Allison. Once a value has been determined, it must be reviewed by the Corporation before the sale process can continue...or discontinue.

The Shop Committee and I fully understand and appreciate there will be many questions and concerns. Although we cannot control the rumor mill, we will share information with the entire Membership as soon as it can be confirmed.

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Tim Snyder, Speedway Chairman
Bargaining Committee, Local 933 UAW
(Pager 235-3125)

SHOP COMMITTEE

Dan Gibson (235-9568)
Tim Behrens (235-9610)

Gary Stonehouse (235-2511)
Jack McCarty, Jr. (461-0539)
John Neargardner (242-3770)

Ron Dowell (235-9531)
Gary Rance (235-4248)