

SLINGMAKERS

Issue 118

Fall, 2008

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Dear fellow members of the association,

It is with regret that my first address to the membership has to come in the form of this letter. Hurricane Ike prevented almost the entire Houston contingent of the association, as well as many members from surrounding areas who had planned on traveling through Houston, from attending the Chicago meeting.

Nevertheless we had a record attendance with 609 registered participants and we held the best P.I.E., yet.

My personal thanks go to Paul Boeckman and Larry Lusk for their commitment of time and energy to put the event together and have it run seamlessly, as well as to Jeff and Barbara Gilbert for making the whole event another success.

On another personal note, my congratulations to Nicole and Alex Edwards, for the successful delivery of a healthy Gray Alexander Edwards on September 05, 2008! With the birth of their second baby right around the time of the Chicago meeting, Alex decided to resign from the board to spend more time with his family. In turn, the nominating committee had to look outside the box to fill the position of President of the Association, and I was honored to receive the nomination and the approval of the board of directors to lead this organization for the coming year.

Fellow Officers are Jeff Bishop as Vice President, Bruce Yoder as Treasurer, and Tom Miller as Secretary. New to the board of directors this year are Tom Wynn, Mike Lindsey, and John Fireovid. Our Past President, Robert Bairstow, has graciously volunteered another 3 years of his time and energy on the board. Scott St.Germain is on the board for his first full term and Mike Parham has agreed to another tour of duty, also.

You, as members of the association, can feel confident in once again having a dedicated and principled group of individuals looking out for the benefit of the organization. It is paramount to leave personal interests behind and to take

off your company hat while serving on the board of the association, and I have utmost confidence in the board's ability to do just that.

I was fortunate to have served this past year under Anne Renfro, our most recent President of the association. She picked up on projects started by her predecessors Mike Wallace and Craig Hayward, added her own, and paved the way to a more structured and organized association.

On the committee front, expect the HSE Committee to continue working on a comprehensive manual. It will be customized to our industry and it will follow the current OSHA rules and guidelines, both at the federal and the individual state level. Slated to be completed next year, it will be available to you as members, free of charge. The committee also established an extensive lending library of over 50 DVDs, covering everything from potential hazards to safe operating practices for tools and equipment, safe handling of chemicals and pollutants, and other safety related topics.

With the economy slowing, programs like the above, in addition to the continued invaluable efforts of Don Pellow and his Technical Committee members, will make it easier for Larry Lusk, the Membership Committee chair, to maintain and possibly grow our membership in spite of more difficult economic conditions.

Stay tuned about other committee projects and make it a point to approach me or any board member with concerns or topics you would like to see us cover. We will keep working for you, in a continued effort to add value to your membership.

I am looking forward to personally greeting you at our spring meeting in Austin, TX.

Michael Rothermund
President AWRP

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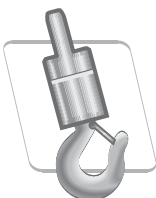


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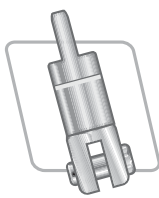
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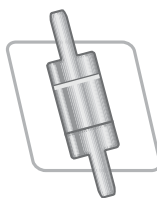
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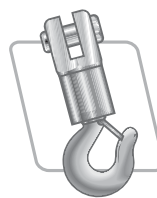
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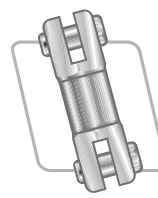
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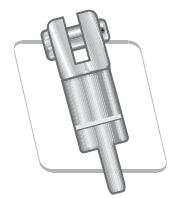
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N.A.C.M. CELEBRATES FINELY PATENT BICENTENNIAL 1808-2008

By Donald Sayenga

In November 2008, the National Association of Chain Manufacturers has joined with the Pennsylvania Historical and Museum Commission to erect a marker commemorating the first American patent for a suspension bridge. The patentee was Judge James Finley (1756-1828) of Uniontown PA who designed and built the world's first rigid floor chain suspension bridge in 1801. Judge Finley has been cited as Father of the Modern Suspension Bridge, a well-deserved accolade based on his efforts to introduce this style of structure in the form now used all over the world.

Finley's achievements often have been overlooked, partly because so little is known about his personal life. Seven years after he built his breakthrough bridge over Jacobs Creek, he was granted U.S. Patent X883. Unfortunately, in 1836 his patent case file was destroyed by a severe fire at the Patent Office in Washington. Finley has no known living descendents and all of his original papers have disappeared. Luckily, he published much technical information during his lifetime which has been handed down to us. Several dozen bridges were built in accord with his patent at locations from Massachusetts to Kentucky. Some of them survived until the 20th century, permitting modern scientific analysis of their structure.

We do know Finley was born in Ireland. He is buried in a remote rural graveyard in what is now Fayette County, PA where he had immigrated prior to 1769. When he settled there, the region was claimed by both Pennsylvania and Virginia. After the American Revolution, the border dispute between the two states was terminated by an extension of the Mason Dixon Line. Finley soon became active as a Federalist politician, supporting the government during the 1794 citizens' tax revolt. He also served the public for many years as Justice of the Peace, County Commissioner, Judge of the Court of Common Pleas, and briefly as a member of the Pennsylvania legislature. For this reason he is usually called Judge James Finley to distinguish him from other men with that name.

Suspension bridges using iron chains hung in curves had been well known in Asia for centuries. In all documented cases, the traveling surface was laid directly upon the curving catenaries of the supporting cables. Finley was the first man to emphasize the significance of building a rigid, level roadway. He achieved this by elevating his chains above the roadway on A-frames erected at the piers, or abutments, to a height of two-thirteenths of the span. By experimenting with models he had learned this sag ratio allows a chain to "support as much weight as it could bear".



Donald Sayenga is AWRP's Historian and also is Executive Director of the National Association of Chain Manufacturers, Tucson AZ. He has written more than one hundred articles about the history of technology, specializing in research about early structural applications of wrought iron.



Figure 1 – Lehigh Water Gap Chain Bridge. Central span 160 feet with two half spans 80 feet each. Opened for travel 1826. Dismantled 1933. This photograph was made c. 1900. It is from the collection of the National Canal Museum, Easton PA.

Finley first described his theories and methods in an elegant essay which appeared in June 1810 in a Philadelphia magazine *The Port Folio*. His essay was later expanded into an instructional booklet published at Uniontown the following year. Apparently he used his how-to-do-it booklet as his sales tool, furnishing it to other builders in exchange for a patent license and a fee. In the essay, Finley stated he built his Jacobs Creek bridge in 1801 on a joint contract with two PA counties. We have no record that he personally built any other bridges, yet eight other chain bridges already had been built by licensees by the time the booklet was published in 1811. One of those bridges (over the Potomac in DC) was constructed at a location still known as Chain Bridge VA.

Finley's pamphlet emphasized the low total cost of a chain suspension bridge compared against a timber truss structure. The pamphlet contained a strong recommendation aimed toward safety: "The chains in all cases shall be able to support five or six times the weight of the bridge". This seems to be the first American definition of what we now call a safety factor or design factor. He clearly explained his methods for measuring and connecting vertical suspenders, and included detailed instructions for creating adequate anchorages.

During a March 15, 2008 symposium sponsored by the National Canal Museum, Prof. Emory Kemp of West Virginia University said: "The establishment of an iron industry in western Pennsylvania was essential to enable Finley to erect the world's first level-deck chain

suspension bridge. Concise papers presenting a wealth of engineering details reveal Finley's knowledge of overseas bridge developments. In an age when master builders produced designs with little or no engineering sensibilities, Finley overcomes this lacuna in engineering design by producing a method for detailed analysis."

Finley's ideas got a lot of attention in the early 19th Century, some of it negative. In 1812 Thomas Pope published a book advancing his own theories about the construction of wooden bridges. He reprinted Finley's theories, but he concluded that Finley's bridges were "mere temporary expedients". Conversely, in 1813, one of the foremost American civil engineers, Benjamin Henry Latrobe, asserted: "It would give me sincere satisfaction if anything I could suggest were of any service in enabling Judge Finley to overcome any inconvenience or objection which may exist in the general introduction of the chain bridge throughout our country." Latrobe proposed a corkscrew twist of the links as an improvement over conventional link chains made from bar iron.

Finley's chain bridges were publicized in Europe by the French engineer Joseph L.E. Cordier whose two-volume *Histoire de la Navigation Intérieure* (1819-20) devoted a large portion of his chapter on American bridges to the subject. Cordier used the term "idée ingénieuse" to describe the chain bridges. The American licensees, however, were the people who brought the Finley bridges into prominence. The total number of Finley patent chain bridges that were built remains undetermined. Prof. Eda Kranakis of the University of Ottawa has identified 21 of the known sites John Templeman built at least four, and he also obtained two bridge patents of his own as spin-outs. Another licensee, Jacob Blumer, built three well-documented chain bridges over the Lehigh River.

Most of the chain bridges built in Finley's lifetime were basic single span structures supported by two chains with the roadway hung in the middle between the chains. Although some failed prematurely, others demonstrated exceptional longevity. In January 1812, Finley published a letter in a Philadelphia newspaper defending his ideas. Lamenting a collapsed bridge in Kentucky, he attributed the problem to an "obstinate" refusal by the designers and builders to assure "the chain shall be able to support at least five times the weight of the bridge". Obviously, the mistake of ignoring a crucial design factor such as this one has been around for awhile.

Finley's first bridge over Jacob's Creek in Pennsylvania was dismantled in 1833, but others survived until modern times and were subjected to considerable scientific structural analysis. Of these the best known and most

studied was John Templeman's span at Deer Island, MA called the Essex-Merrimack bridge. The 240-ft bridge opened for travel in 1810. The chains were repaired in 1827 and the roadway was divided into two separate parallel spans, augmented with extra chains. In 1868 it became a public highway. The bridge was upgraded in 1894 by reinforcement with wire cables and a wooden stiffening truss. After 99 years of service the Massachusetts DOT dismantled the chain bridge in 1909, replacing it with a wire cable bridge built on similar lines, still in service.

In 1827, another very unusual chain bridge was built over the Merrimack by Thomas Haven. Known as the Newburyport-Salisbury bridge, it had three main spans with a draw bridge inserted in the south approach. The chains supporting this bridge were almost 1000 ft in length. The bridge served without incident until 1840 when it was dismantled to make way for a railroad bridge. In 1903, Nathaniel Haven, a grandson of the builder, used original notes and drawings to prepare a blueprint of the 1827 bridge which he presented to the Historical Society of Old Newburyport. Ten years ago, Haven's blueprint was rediscovered in a dusty file drawer by Eric DeLony of the National Park service.

The patriarch of all Finley bridges was built by Jacob Blumer at Lehigh Water Gap PA. Opened for travel in 1826, the structure survived flood damages in 1841, 1857, and 1862. The chains withstood a severe fire in 1926. Although it was rebuilt immediately after the fire, transportation officials were concerned about the safety of the bridge based upon its age alone. They built a new steel truss bridge nearby. With exception of the periods when it was closed for repairs this bridge was in continuous use for 110 years. Six 8-ft iron links are preserved in a park at Palmerton PA.

Judge Finley wrote an astonishing prediction of the future in 1811: "When it is considered that a thread of wire or a bar of iron of any size may be extended more than three miles before it will break with its own weight...it is impossible to resist the idea that something further may be done in the art of bridgebuilding than has yet been accomplished. Let us pursue the idea of extension to 1500 feet span without any middle pier... I shall at this time only take the liberty of asserting that these things are fairly practicable..." The Brooklyn Bridge (opened for travel in 1883) has a central span of 1595 feet. The current suspension bridge record is held by the Akashi Kaikyo bridge near Osaka, Japan with a central span of 6539 feet.

Your Safety Committee At Work



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Greetings from the HSE Committee. I am upset I had to miss the general meeting in Chicago, but we had to take care of our business due to IKE. Since things are generally back to normal, I wanted to give the membership an overview of the Safety statistics gathered for 2007. The following is what we learned:

- ❖ The Association 2007 TRIR (Total Recordable Incident Rate) dropped by 24%
- ❖ The Association 2007 LTIR (Lost Time Incident Rate) dropped by 22%
- ❖ The Association 2007 Hours worked increased by 32%
- ❖ The actual incident amounts stayed the same as 2006 (231 vs 229) even with increased hours worked
- ❖ The actual lost time incidents dropped (92 vs 83) even with increased hours worked
- ❖ Regular members TRIR increased by 19%
- ❖ Regular members LTIR increased by 13%
- ❖ Regular members Hours Worked increased by 40% (3,805,792 vs 6,342,785)
- ❖ Regular members increased statistics participation by 20%
- ❖ Regular members had a dramatic increase in the number of incidents recorded (104 vs 168)
- ❖ Regular members had a dramatic increase in the number of lost time incidents recorded (38 vs 64)
- ❖ There were dramatic decreases in Manufacturing numbers, but they are accounted for by the loss of two large Manufacturing members statistics (a correlation is not attainable)
- ❖ Sponsor members had another great year with 0 lost time and 0 recordable. The number of participants in this area needs to increase.

Incidents with major reasons:

- ❖ Head/Face/Eye Injuries – Lack of PPE
- ❖ Hand/Finger/Wrist – Pinch points
- ❖ Torso – Pulling and Lifting
- ❖ Arm/Elbow – Tripping hazards
- ❖ Groin/Leg/Knee/Ankle – Trip Hazard, Housekeeping
- ❖ Eye/Skin Contamination – Lack of PPE

- ❖ Inhalation Hazard – Lack of PPE
- ❖ Electric Shock – No Lockout/Tagout procedure followed
- ❖ Medical Condition – Heart Attack
- ❖ Fatality – Driving

Observations

- ❖ Upon reviewing the documentation, incidents happened in both the office and shop environments (many employers and employees do not think about the hazards in the office)
- ❖ Make sure your employees understand incidents can happen in both environments
- ❖ Promote First Aid and Defibrillator training for all shops due to an aging workforce
- ❖ With the increase of hours worked and the increase in recordables, we need to let the members know that a recordable can easily change to a lost time. The more recordables, the greater the chance of a lost time incident.
- ❖ Each member needs to review their recordables and develop procedures or training that will lower their incidents.
- ❖ A behavior-based safety program helps employees understand their place in the HSE system.
- ❖ Once a member gets a handle on the recordables, they should now look at near misses. Understanding a near miss will lower your recordables and the chance to have lost time.
- ❖ Develop a way to include Health and Environmental into the award system

After chairing the HSE Committee with Jack Gibbons over the last two years, the committee has made many changes and improvements. There is a completely overhauled structure and purpose; an HSE manual close to completion; and a long range plan in place to insure the committee continues to improve for the membership. Jack and I will hand off the committee to Mike Lindsey, but help whenever needed. Mike will continue on the path.

If anyone has any questions or wants to help with the committee, please feel free to contact Mike (Delta Wire Rope), Jack (Metro Wire Rope) or me (Bishop Lifting Products) anytime.

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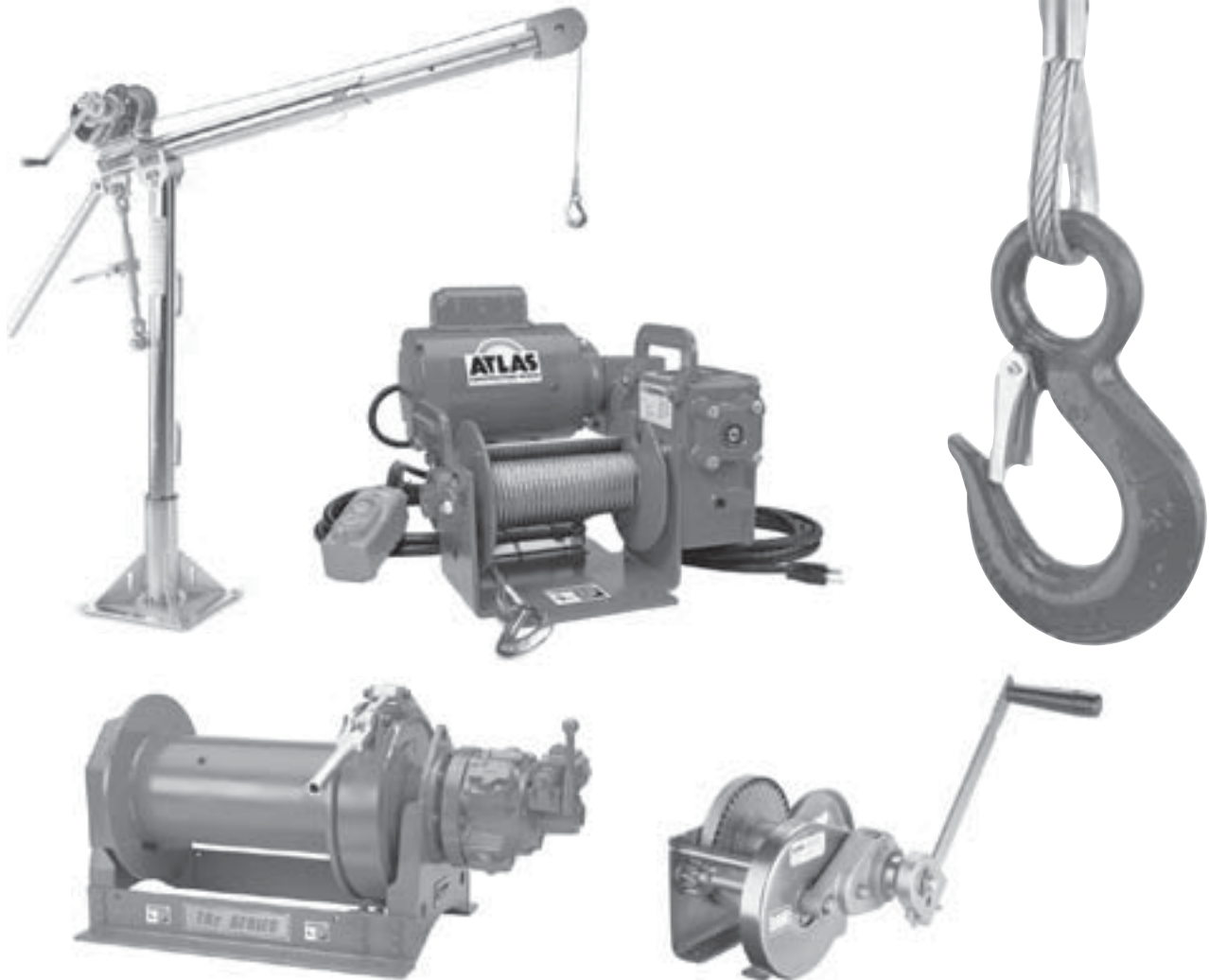
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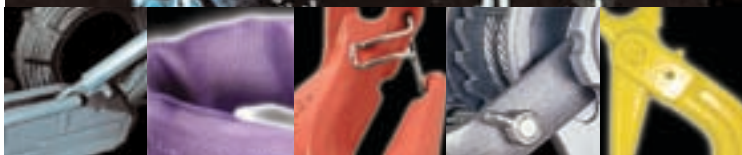
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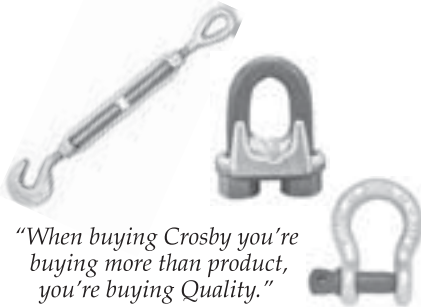
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THE GOVERNMENT AFFAIRS COMMITTEE

By: J. Barry Epperson,
General Counsel and
Chairman of Government
Affairs Committee
and Janine VanValkenburgh



Proposed Regulations and Legislation to Watch In 2008 and Beyond

- OSHA Standard for Cranes and Derricks Used in Construction (29 CFR 1926.550) [C-DAC]

The long awaited changes proposed by the United States Occupational Safety and Health Administration, to the current U.S. Department of Labor rule for cranes and derricks used in construction, were published in the Federal Register on October 9, 2008 Comments are due by December 8, 2008 and submission requirements are set forth in the Summary section of the first page. Copies are available at <http://edocket.access.gpo.gov/2008/pdf/E8-21993.pdf>.

On page 59727, et. seq. of the document, OSHA presents its explanation of the substantive differences between the proposed modifications and the current standard.

Beginning at page 59723 of the Federal Register publication, references are made to the Small Business Regulatory Fairness Act (SBRFA). This legislation requires a regulatory flexibility analysis of the impact on small business of any proposed consensus document. The Department of Labor findings, which are delineated in Section III of the Federal Register, require OSHA to issue a Small Business Guide in conjunction with the final rule.

The AWRF Government Affairs Committee went on the record at two of the preliminary Negotiated Rulemaking Committee hearings conducted at the Department of Labor office in Washington, D.C., offering technical assistance in any matters involving the lifting, rigging and load securement industry. To the best of our knowledge none was requested. Accordingly, AWRF members wishing to submit comments should avail themselves of this final opportunity.

- Senate Bill 1041 is called the "Employee Free Choice Act", but is it?

Introduced by Senator Ted Kennedy (D-MA) on March 29, 2007 and co-sponsored by 46 colleagues, the "Card Check Act" would require the National Labor Relations Board (NLRB) to certify a bargaining representative (union) *without an election*, if a majority of the eligible employees have checked a box on a card. If passed, this legislation would eliminate the private ballot, permitting union organizers to pressure workers into publicly signing cards in their support. Small businesses are particularly vulnerable because of the prospective legal costs in fighting union takeovers. Although the bill stalled in the 110th Congress, 2009 promises to be a pivotal year for

non-unionized AWRF members who can expect anti-business campaigns promoting legislation facilitating mini-union (non-majority) bargaining units, expansion of the Family and Medical Leave Act (FMLA) to the smallest businesses, criminalization of OSHA violations and revived mandatory ergonomics requirements.

- As the eyes and ears of the Association on Capitol Hill, your AWRF Government Affairs Committee will continue to be vigilant and proactive in the promotion of regulatory and legislative measures which benefit the industry, and in the obstruction of any such initiatives which promise to burden our members.

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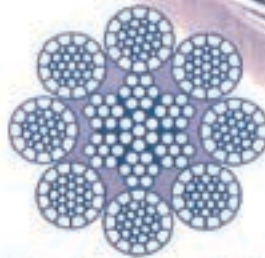
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Profit Improvement Report

Focusing on the Big Two

By Dr. Albert D. Bates
President, Profit Planning Group



One of the more interesting aspects of management is the degree to which extremely small changes in key areas of the business result in large changes in overall profitability. In point of fact the differences between the very top firms in AWRP's annual PROFIT Report and the lower-profit firms is a matter of doing just a little better on a few critical factors.

The difficulty in driving the "philosophy of small changes" throughout the business is that there are lots of different areas where such changes are possible. In reality, though, there are only two fundamental issues that management needs to address from a financial perspective. These issues are expense leveraging and gross margin management.

The need for control over these two fundamental concepts will be examined from two different perspectives:

- **Improvement Goals and Their Profit Impact**—Most firms are not fully aware of the extent to which very modest changes in performance will result in huge improvements in profitability. This section will examine just how large the opportunity is.
- **The Implementation Challenge**—Even though the improvement need is modest, it is still an improvement. There must be some specific programs in place to help achieve this result.

Improvement Goals and Their Profit Impact

The first column in the exhibit presents results for the typical AWRP member based upon the latest PROFIT Report. As can be seen in the exhibit, the

typical firm generates sales of \$8,000,000, operates on a gross margin of 34.0% of sales and produces a pre-tax profit of 5.5% of sales, or \$440,000.

The final column of numbers in the exhibit identifies the profit impact of focusing on expense leveraging and gross margin management. The exhibit incorporates some highly specific goals for AWRP members which need to be well understood. There are three areas in which changes have been made:

- **Sales**—The sales growth factor used in the exhibit is 5.0%. However, any level of growth could have been used, either positive or negative. The 5.0% figure represents the modest performance demonstrated in many mature industries during periods of normal economic activity. The point is that rapid growth is not required for profit improvement.
- **Gross Margin**—This is the impact of 2.0% more margin dollars on whatever level of sales volume is generated. This is not the same as increasing the gross margin percentage by two percentage points. Instead, the new gross margin figure is the new sales volume (which has increased by 5.0%) times the existing gross margin of 34.0%, then adding an additional 2.0% more margin dollars. The result is that the gross margin increases from 34.0% of sales to 34.7%.
- **Expenses**—The basic concept of expense leveraging is to manage the expenses so that they grow at a slower rate than sales. In the exhibit, two different leveraging rates have been used. While sales have grown by 5.0%, payroll has grown by 3.0% and other expenses by 2.0%. This reflects the reality that payroll expenses (including all of the fringe benefits) are more difficult to control than non-payroll expenses.

The impact of these changes is dramatic. Profit before taxes increases from \$440,000 to \$573,770, an increase of 30.4%. In short, a concerted effort on making small changes in the big two can provide a significant improvement in overall profitability.

The specific figures used in the exhibit, such as 2.0% more gross margin, are not necessarily recommended as goals for all AWRP members. Every firm has its own unique set of economics which requires company-specific goals.

However, they are suggested as starting points in each firm's planning process. In most cases realistic targets for AWRP members should be relatively close to the illustrative figures used in the exhibit.

Exhibit 1 The Financial Impact of a Combination of Gross Margin and Expense Leveraging			
Income Statement—\$	Current Results	Systematic Changes	Percent Change
Net Sales	8,000,000	8,400,000	5.0
Cost of Goods Sold	5,280,000	5,486,880	3.9
Gross Margin	2,720,000	2,913,120	7.1
Payroll and Fringe Benefits	1,375,000	1,416,250	3.0
All Other Expenses	905,000	923,100	2.0
Total Expenses	2,280,000	2,339,350	2.6
Profit Before Taxes	440,000	573,770	30.4
Income Statement—%			
Net Sales	100.0	100.0	
Cost of Goods Sold	66.0	65.3	
Gross Margin	34.0	34.7	
Payroll and Fringe Benefits	17.2	16.9	
All Other Expenses	11.3	11.0	
Total Expenses	28.5	27.8	
Profit Before Taxes	5.5	6.8	

The link between small changes and large improvement is outlined in Exhibit 1.

It is important to note that inventory and accounts receivable are conspicuous by their absence in the analysis. This does not mean that these are not important elements of the business. However, it does suggest that improvements in inventory and accounts receivable control are not required.

If performance in these two areas can be maintained at existing levels, the focus on margin and expense leveraging will be sufficient for profit improvement. Conversely, if improvements in either gross margin or expense leveraging are possible, profit enhancement will be extremely difficult.

The Implementation Challenge

Plans are wonderful. They're a roadmap that helps firms see how to get where they need to go. A detailed, easy to understand plan is particularly valuable as it readily translates into understandable terms for employees. Understandable plans are more likely to be achieved.

However, even the best plan does not ensure success. From an implementation perspective, firms need to do two specific things. First, they need to educate employees on the reason for these changes. Second, they need to translate the overall goals into action items for all employees.

Financial education of employees is essential, but frequently ignored. The problem is that without a basic understanding of what happens in a business from a financial perspective, change is misunderstood. For example, most employees believe that if gross margin is increased by 2.0%, profit will increase by the same 2.0% figure.

The second implementation challenge is that the overall goals—in terms of both margin and expense planning—must be translated into a plan for each individual in the firm. In essence, every employee needs to know specifically what to do and how it contributes to realizing the overall company goals and objectives.

For example, if sales must be increased by 5.0%, then that needs to be translated into the number of additional order lines that the sales force has to produce each week, or the increase in the service level that must be achieved, or the number of potential new accounts that must be contacted. Then it is necessary to demonstrate the potential cumulative impact on profits. Only when employees have precise marching orders and an appreciation for their impact can the company move towards the improved performance goals.

Moving Forward

If AWRF members are going to reach higher levels of profitability, it is essential that they develop improvement plans in two areas—gross margin and expense leveraging. In addition, they must ensure that every employee understands how individual actions will help make the improvements a reality.

A Managerial Sidebar:

What About One Out of Two?

Sometimes the issue with regard to the “big two” become which one to do first. The following example shows the impact of improvements in expense leveraging and gross margin improvement in isolation. At the bottom of the example, the small synergistic impact from taking both actions simultaneously is calculated as well.

Income Statement--\$	Current Results	Expense Leveraging	Gross Margin
Net Sales	\$8,000,000	\$8,400,000	\$8,000,000
Cost of Goods Sold	<u>5,280,000</u>	<u>5,544,000</u>	<u>5,225,600</u>
Gross Margin	2,720,000	2,856,000	2,774,400
Payroll and Fringe Benefits	1,375,000	1,416,250	1,375,000
All Other Expenses	<u>905,000</u>	<u>923,100</u>	<u>905,000</u>
Total Expenses	<u>2,280,000</u>	<u>2,339,350</u>	<u>2,280,000</u>
Profit Before Taxes	\$440,000	\$516,650	\$494,400
Increase in Profit		76,650	54,400
Total of the Two Increases			131,050
The Combination Impact (Exhibit 1)			133,770
Synergistic Impact			2,720
Distribution of the Impact			
Expense Leveraging			57.3
Gross Margin Improvement			40.7
Synergy			2.0
Total			100.0

The Dr. Is In:

Help for Dealing With Uncertain Times

Given the uncertain economic times, many firm could probably benefit from some outside financial advise. Dr. Al Bates of the Profit Planning Group has agreed to chat with any members free of charge. The session can be for up to 15 minutes, on any topic of concern.

There are, however, a few rules:

1. Your firm must have participated in the financial benchmarking survey for 2008. You can only call after you have done so.
2. You will need to fax in the questions so that Al can be prepared to talk intelligently without wasting your time.
3. You will have to work with Al to set up a mutually beneficial time. Be aware this may be after normal working hours.



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 Division: Engineering
 Department: R&D
 Location: Anytown, USA
 Date: 10/26/2000
 User: J. Smith

PROBABILITY DISTRIBUTION

Number of Successes: 10
 Probability: 0.00 to 0.10
 Mean: 4.0
 Standard Deviation: 2.0

Legend:
 - Blue line: Probability Distribution
 - Red line: Expected Value (Mean)
 - Green line: Standard Deviation (Sigma)

Graph Data (Approximate):

Number of Successes	Probability
0	0.00
1	0.00
2	0.01
3	0.05
4	0.09
5	0.07
6	0.03
7	0.01
8	0.00
9	0.00
10	0.00

18

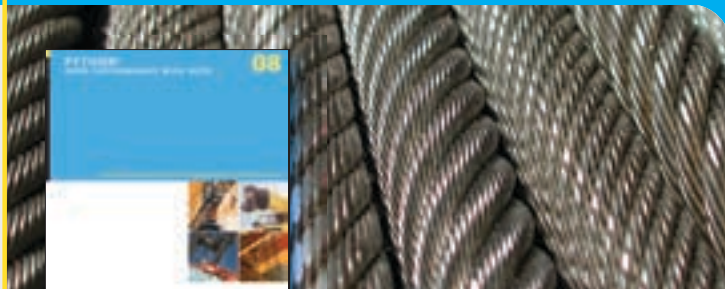
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April 19-22	AWRF General Meeting Austin, Texas
October 25-28	AWRF General Meeting Orlando, Florida

Some locations are not finalized.

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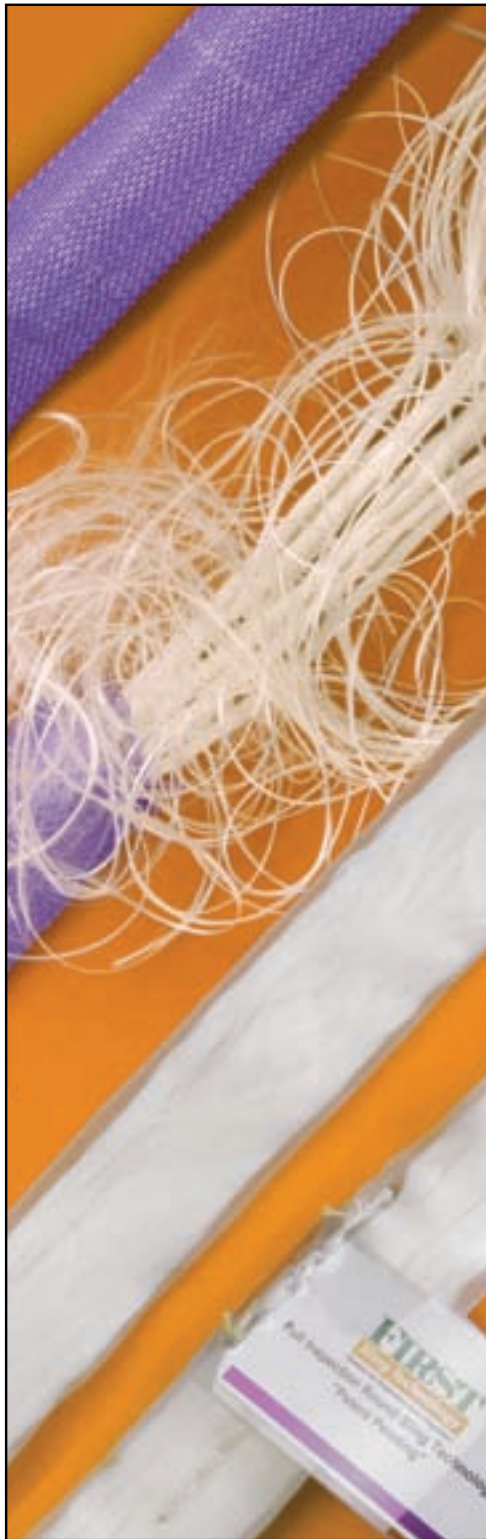


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News Release



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Jergens, Inc. Introduces New Hydraulic Vise Column with Patented Swivel Coupling; Prevents Twisting of Hoses, Saves Time and Effort

Hydraulic Operation Cuts Production Time in Half vs. Manual Clamping Systems

CLEVELAND, OHIO—September 16, 2008—Jergens, Inc. introduced their new Hydraulic Vise Column, a highly engineered, innovative workholding solution that saves more of what you need ... time and money. Proprietary features such as the patented swivel coupling save operator time by eliminating the need to disconnect and reconnect the two hydraulic hoses as the column rotates. Each vise can be independently operated to quickly unload and load parts. The extremely compact rotary coupling does not interfere with tooling.

In-house testing of the Jergens Hydraulic Vise Column with swivel coupling achieved up to a 50 percent reduction in production time when compared to the manual version performing the same tooling operation. Hydraulic power provides a fast, repeatable action

that ensures consistent clamping force, up to 4,700 lbs of clamping capacity, without the variability due to operator fatigue that can occur with manual vises. The hydraulics ensure consistent, repeatable clamping force. The operator simply opens the hydraulic valve to open the jaws to quickly unload and load parts.

With the fastest quick-change mechanism available, Jergens' Hydraulic Vise Column comes with 4" and 6" jaw sizes and in three-sided or four-sided configurations. The stand-alone design can be retrofitted in the field.

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In Memory Of

It is with great regret and sorrow that I inform you that **Charles "Kenneth" Keeble** passed from complications resulting from a stroke on September 09, 2008 in the company of the two ladies who loved him the most, his daughter, Nancy Keeble and his wife of thirty-five years, Beverly Keeble.

Ken Keeble had just celebrated 80 years of life at a birthday party hosted by Dean Marriot, West-Rep Enterprises. Ken was an avid golfer with homes in Palm Desert And Rosarito, Baja California.

Ken was an instrumental part of the Los Angeles Sling and Rigging Industries. He co-founded West-Rep Enterprises Company and the Lift-It Manufacturing Company. Ken loved to travel throughout the Western States promoting products and technology in a remarkable way that only he could.

Ken Keeble is also survived by fifteen grandchildren and countless great-grandchildren and will surely be missed by those that were lucky enough to know and love him.

Ken Keeble was truly one of the best men I have ever known He quietly helped people that we will never know about. He did this with no expectation of praise or adulation, he did what he did, because he considered it something worth doing.

Please keep his family and friends in your thoughts and prayers as we endure these difficult times.



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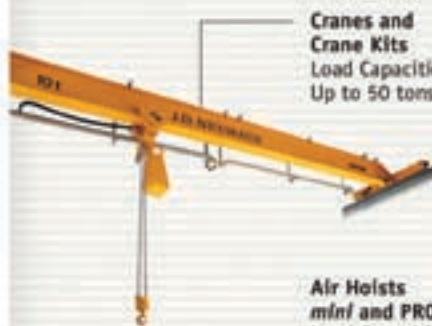
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CAPTAIN MO'S LEGACY

INDUSCO celebrates its first 100 years

(Baltimore, MD • July 23, 2008) The year was 1908 and life was much different than it is today. There had been no World Wars, no Great Depression, and no New Deal. Oklahoma had just become the 46th state and Teddy Roosevelt was President. It was a time when hard work was a given, and much of that work was found on the docks of bustling ports along the east coast.

It was against this backdrop that Moses Schloss, an enterprising 16-year-old with a sixth grade education, started a marine salvage business in Baltimore. His company, then called The Industrial Sales Company, has evolved and endured for 100 years and is now known as Indusco – the nation's preeminent fabricator and supplier of wire rope rigging products.

Humble Origins

Moses was one of seven brothers. With no family business to go into, he was drawn to people, pace and potential of the working docks just blocks from his family's home in Baltimore's Fell's Point. Moses was particularly intrigued by an old sailor named John Ledden, who used to visit the Schloss family. Ledden was approximately 90 years old and had been in marine salvage work for more than 50 years. "He fascinated me, you know, a young kid viewing an old salt," Moses was quoted as saying.

Off to the harbor he went each day. Armed with an ear for languages – Polish, German, Russian, Yiddish and French – Moses made a living going from ship to ship buying, trading and selling anything he could. Soon he became known as Captain Mo.

Using a small rowboat, Moses would paddle from ship to ship in the harbor, buying used rope by the pound. He recycled the good parts and sent the bad spots to paper plants to be made into newsprint. A week of hard work might generate a \$10 profit. Ship captains from all over the world came to appreciate his earnest efforts, and the foundation for a company was formed.

Enduring Values; Hard-Earned Growth

As Captain Mo's reputation for honesty and dependability spread, the business prospered. The company eventually outgrew its first warehouse in an old Locust Point windmill, necessitating a move to 1417 Thames Street on Chase's Wharf. The building, just several blocks from his Fell's Point home, had previously served as a prison during the Civil War, and later, as well as a coffee warehouse. It was a three-story building with no-frills – no heat, no hot water, and no bathrooms.

There were other changes as well. Two full-time employees were added. Clyde Powell was the Head Splicer and Jesse Morgan was his assistant. Powell was a daily worker who just kept coming back. Morgan was a wiry man who never missed a day of work and never said, "no." Both men were African American. Neither could read or write, but they were physically strong – and had even stronger work ethics that would keep them with the company for 40 years.

Through good and difficult times, Moses stuck to his core values of a strong work ethic and responsibility to customers. One of those responsibilities was



Craig Hayward, President
(443) 562-7794
chayward@induscogroup.com



a commitment to have the materials the customers wanted on hand at all times. Moses stressed that “you can’t sell from an empty wagon.” The firm’s ongoing commitment to keeping products in stock was born in the company’s infancy and remains unchanged even 100 years later. Today, the company promotes itself with the slogan, “In Need . . . In Stock . . .INDUSCO!”

A Second Generation

Moses raised three children through the difficulties of the Great Depression: Madelyn, Louis and Henry – also known as Sonny. The boys attended school in the mornings and worked afternoons in the warehouse.

When the country entered World War II, Sonny enlisted in the Army. Moses and Sonny’s brother, Lou, remained very busy at the port. Sonny was shipped to England and then to France. Later, he entered Germany and was among the first liberators of the Dachau concentration camp. During the war, Sonny learned to speak French and German. He also sharpened his ability to wheel and deal, finding various items that soldiers wanted. He was known as the “go to guy.”

By the time Sonny returned from the War in 1946, the business was thriving. A flood of surplus marine hardware and wire rope had hit the market. Moses and Lou were buying surplus goods by the truckload. The Thames Street warehouse was overflowing.

The Baltimore Sun published a full-page feature story on Moses and the Industrial Sales Company. The headline read, “The End Of The Line: Old Rope that Steamships No Longer Need Winds Up in The Hands of Mo Schloss.” The article was written by Helen Delich, who later became U.S. Congresswoman, Helen Delich Bentley.

Times were good. Despite that, Sonny knew that the future of the business would not be in surplus goods. As his influence in the company grew, Sonny remained true to the philosophies and values Moses had worked so hard to instill while forging a new and highly profitable direction for the company’s second generation of operation.

Importing Pioneers

The 50s were a boom time for the country and the Industrial Sales Co. The company expanded its product offerings, as Sonny, Lou, and their brother-in-law, Eddie Edelson, ventured into what we now call the “global economy” – tapping into product sources in Europe and Asia that launched the company’s new “wholesale” division. Henry was a pioneer in importing top quality products from Asia, upholding Mo’s determination to provide only the best products to his customers.

The company was forced to look to international suppliers, as the need for raw materials had outgrown their sourcing companies. Large firms such as U.S. Steel and Bethlehem Steel didn’t want to sell directly to surplus dealers and demand for wire rope products was at an all-time high.

The need for wire rope slings, in particular, grew beyond The Industrial Sales Company’s ability to hand-splice them. Sonny’s contacts in Germany led him to a long-time business relationship and friendship with Otto Sahn. Sahn, a former German soldier, was a partner in a company that had invented a process to mechanically swage a sleeve on a wire sling. The process, which used a hydraulic press, was called Herculoc.



The company’s first hydraulic press was imported from Germany in 1954. The invention drastically reduced the amount of time required to produce wire rope, while simultaneously strengthening the seal of the finished products. Sonny and Sahn remain friends, as the companies continue to do business more than 50 years later.

A New Name, A New Location

As the company’s overseas activities increased, so did its use of the Telex Machine. Each message was typed, transformed to paper tape and then transmitted, via long distance phone service. Every typed character was an added expense. Henry suggested changing the company name from Industrial Sales Company to Indusco.

In 1953, the company moved to a new 60,000 square foot home at Patapsco and Barney Streets in South Baltimore. The property had five warehouses and an office.



A Devastating Fire

Business continued to thrive until a warm Saturday morning in 1961, when a devastating seven-alarm fire destroyed the company’s plant and its entire inventory. On a warm Saturday morning, Sonny and Lou were playing golf when they learned that there had been a fire at their building. Seven alarms had been sounded and smoke could be seen ten miles away. When they arrived, Moses was already there. As they looked out over the rubble of their business, Moses told his boys that they would be open Monday, and amazingly, they were! This was possible thanks to calls from friends and competitors across the country that offered product, unlimited credit, and open-ended payment schedules. Customers went out of their way to pay bills ahead of schedule. As a result, the company repaid their debts in full within six months. The building was rebuilt and the inventory fully replaced.

Reputation Built on Quality Goods and Time-Tested Relationships

Domestic wire rope manufacturers were struggling for business during the late 1970's. After being informed of this situation by a Bridon American representative who was visiting Indusco, Henry, in his normal fashion, asked what he could do to help. The representative left that afternoon with a written commitment penned on a legal pad from Henry for \$1.3 million dollars in orders.

The company began to find a build a market supplying materials to building contractors. As a result, the company worked on the most highly publicized projects in the region, including the dredging of Baltimore's harbor, the Fort McHenry Tunnel, the second span of the Bay Bridge, the National Aquarium, the Woodrow Wilson Bridge and a host of others – projects which propelled the firm's reputation.



The company also continued to make slings, cargo nets and other forms of rigging. In 1993, Indusco's nylon slings and rigging hardware enabled a helicopter to lift off, and later return, the restored 130-year-old, 7.5-ton statue of Freedom atop the U.S. Capitol. There were also numerous specialty products such as the elephant nets used to suspend elephant food at the Baltimore and DC Zoos, as well as rigging for feature films like *The Ninja Turtles Movie* and John Travolta's *Ladder 49* that were filmed in Baltimore.

In the fall of 1978, Indusco moved to its current headquarters at 1200 West Hamburg Street. The facility features 140,000 square feet of warehouse space plus several acres for storage and future development. Later, in 1981, the Port of Baltimore Magazine acknowledges the firm's ascent in an article entitled, "Baltimore Firm One Of The World's Largest Marine Hardware Manufacturers."

The company continues to expand its product range and value-added services. Recent investments in capital equipment, such as the 350,000 pound state-of-the-art proof-test machine, has increased Indusco's ability to proof-test slings and break test products in accordance with the company's in-house Quality Assurance Program. The company consistently break tests its import products, as quality and customer safety remains the top priority.

Expansion Through Acquisition

Acquisitions have allowed the company to continue its expansion. Henry's son, Howard Schloss, and his son-in-law, Paul Singer orchestrated this most modern period of expansion.

Schloss and Singer welcomed Otis Dufrene into the organization. Otis brought with him an outstanding reputation in our industry along with years of success on both the manufacturing and distribution sides of the business. With his insights and direction, the company realized unprecedented growth as a result of both internal growth and strategic acquisitions.

The first acquisition was Jacob Gichner Co., a small family-run industrial supply house, was acquired, allowing Indusco to offer its customers a full line of tools and contractor supplies. Later, J. Henry Holland Co. joined the Indusco family. With two Virginia locations and more than 50 years of experience, the firm was a top supplier of rigging products to the U.S. Navy, Northrop Grumman Corp. and a number of local ship repair facilities.

The company also acquired another firm known as... "Indusco." Based in Jacksonville, the company was founded in the 1950s and had become the top rigging house in Florida. With this acquisition, the company doubled its size in less than six years.

Expansion and diversification were once again the name of the game. The company acquired Anchor Wire Rope (wholesaler). The firm had offices in Chicago, Boston, and Houston. Soon thereafter, Hampton Rubber Company and R/W Connections were added.

Alabama Sling Center later joined the group. With it, the company's outstanding reputation for quality and experienced personnel were folded into the Indusco organization.

After nearly 35 years with the company, Paul Singer moved toward retirement – as he and Otis Dufrene took control of the rubber products group – today known as Singer Equities. Howard Schloss became the CEO of The Indusco Group, naming Craig Hayward as President of this group of companies.

A Bright Tomorrow

With facilities in nine locations across the country, Indusco is extremely well positioned to continue its unique style of services to customers. The company continues to pursue solid acquisition opportunities in both the rigging fabrication and wholesale portions of our business.

In a letter commemorating the company's 100th anniversary, CEO Howard Schloss said, "There is a rich legacy here – one grounded in providing outstanding products, fair prices and dependable service; in longstanding customer relationships; and in diligent, loyal employees. I am in awe of this anniversary and what it took to get here. While much has changed, the company has never strayed too far from the timeless values and sensibilities that Moses brought to it 100 years ago."

Forever grounded in Captain Mo's dedication to hard work and principled sensibilities, the company is nothing short of an authentic American success story.

Indusco (www.induscogroup.com) is America's foremost fabricator and supplier of wire rope and rigging gear. Founded in Baltimore 100 years ago as The Industrial Sales Company, the company now has nine facilities across the country. Although Indusco continues its legacy of service to the marine industry, Indusco Wire Rope & Fittings also supplies high quality products to industrial suppliers, contractors, mining companies, logging operations, transportation companies, farms and military operations throughout the world.



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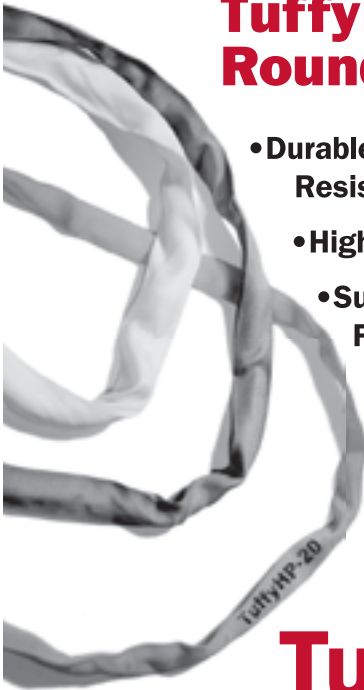
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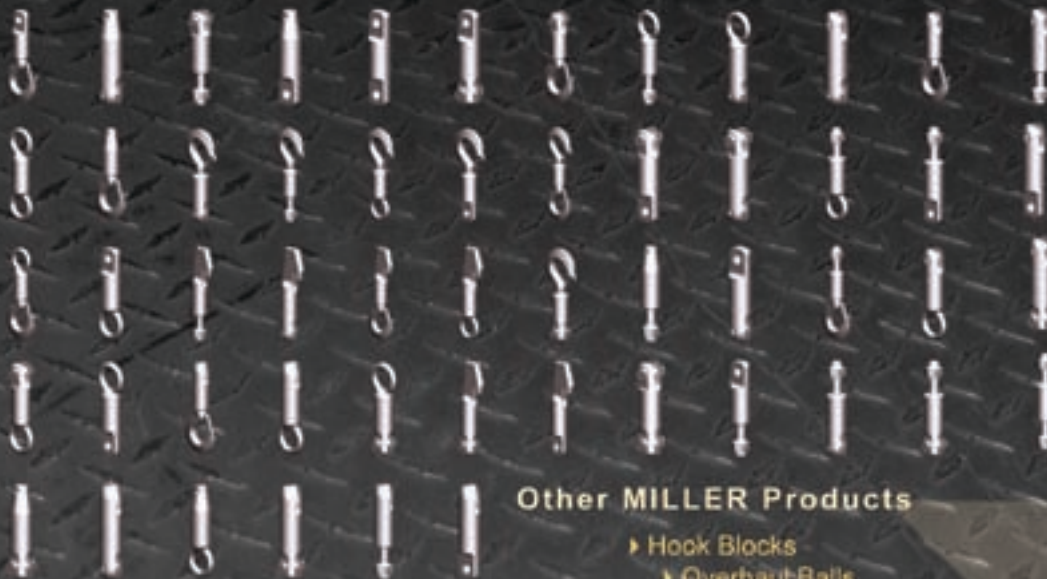
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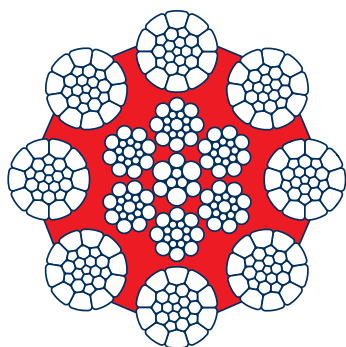
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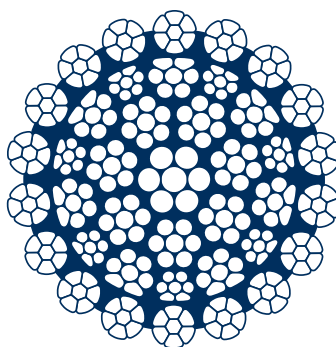
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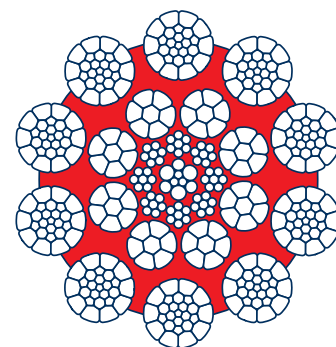
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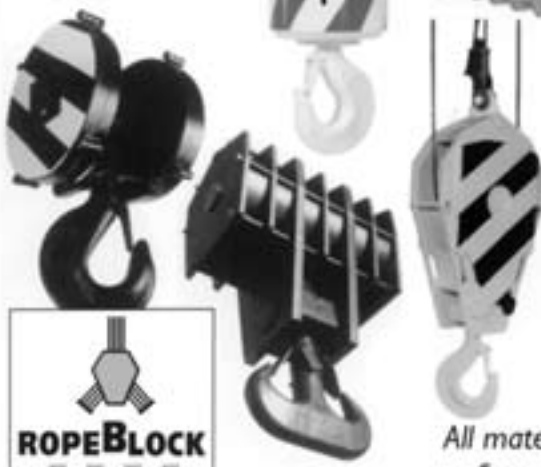
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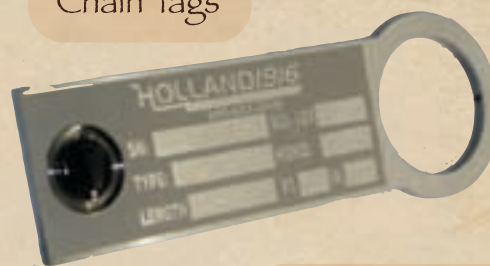
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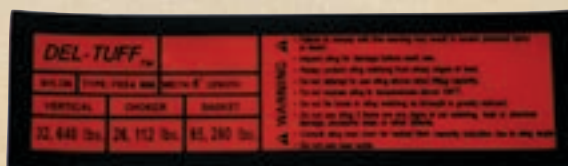
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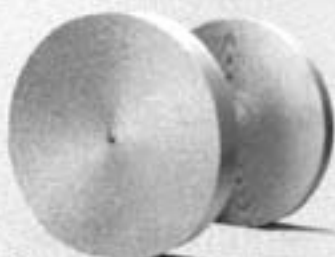
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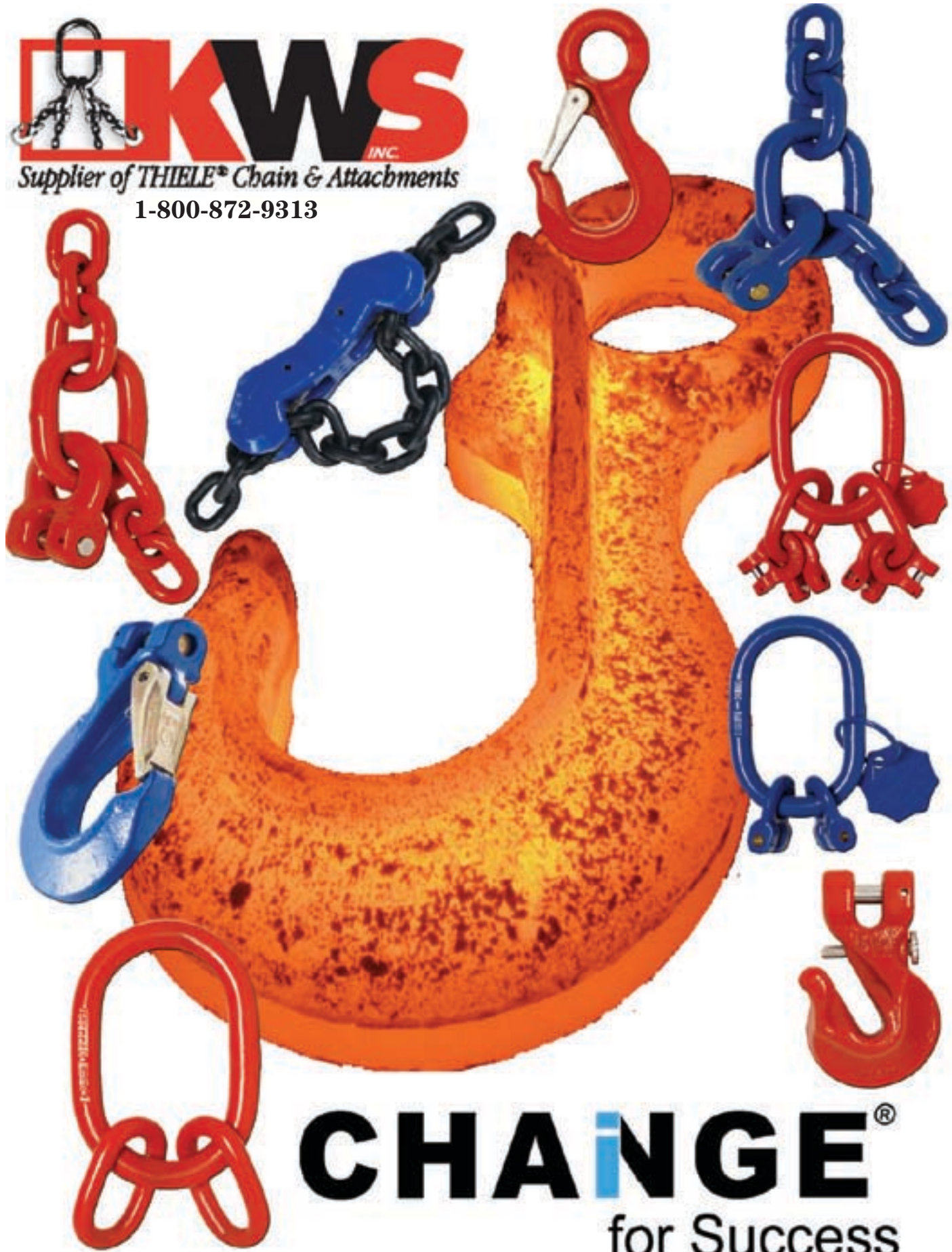
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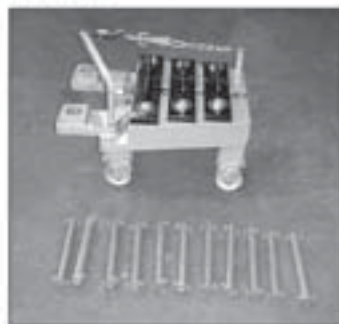
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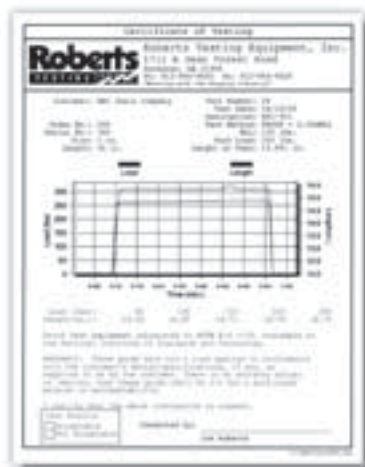
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