

IN TIME

JUST

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The NAM — The Small and Mid-Size Manufacturers' Voice in Washington

September 2007



Photo: Mechatronics Education Center at Central Community College - Nebraska

The skills gap is one of our nation's most critical business issues. The NAM is acting to help close the gap through public policy debate and hands-on assistance.

Closing the Skills Gap

Small and mid-size manufacturers are all too familiar with the bleak reality of the skills gap in the United States: The largest manufacturing company in the world can barely find the skilled employees it needs to remain competitive in the global economy. According to the 2005 *Skills Gap Report* conducted

by the NAM's Manufacturing Institute, today's skill shortages are extremely broad and deep, cutting across industry sectors. Eighty percent of companies surveyed indicated they were experiencing a shortage of qualified workers, and 90 percent of respondents indicated a moderate to

severe shortage of qualified skilled production employees, including frontline workers such as machinists, operators, distributors and technicians. Not surprisingly, engineers and scientists were also found to be in short supply, with 65 percent of manufacturers reporting deficiencies.

This human capital performance gap threatens our nation's ability to compete in today's fast-moving (continued on p.2)

A New Threat to Small and Medium Manufacturers

For more than 20 years, small and mid-size manufacturers have relied on the Interest Charge Domestic International Sales Corporations (IC-DISC) to make their exporting business competitive. This critical benefit could be in jeopardy if some in Congress have their way.

IC-DISCs were created to improve the competitiveness of smaller U.S. exporters. Under these rules, U.S. exporters pay IC-DISC "commissions" equal to a percentage of export income. Tax on this income is deferred until the income is paid as dividends to U.S. shareholders, and shareholders pay interest on any deferred tax liability. This structure — available only to privately held companies — helps increase our global competitiveness by promoting U.S. products overseas.

Members of Congress are considering changes that would make it difficult for smaller manufacturers to continue to export. Among the proposals being discussed is an increase in the top tax rate on IC-DISC dividends from 15 percent to 35 percent. Hardly the "technical correction" described by lawmakers, this change represents a real and significant tax hike to small exporters.

U.S. exports — particularly from smaller manufacturers — are increasing, and this trend must continue if we are to improve the current U.S. trade imbalance. According to a recent survey of small and mid-size manufacturers by the accounting firm RSM McGladrey, nearly 40 percent of respondents said they utilize the IC-DISC to make their exporting business more competitive. These companies are exactly the type of manufacturers responsible for the growth of U.S. exports. Rather than increasing taxes on these companies, Congress should promote policies to help them grow.

Closing the skills gap is emerging as our nation's most critical business issue; it calls for urgent action by public and private stakeholders.

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Customer Service, Innovation Drive Success



Stewart McMillan, NAM Board member and president of Task Force Tips, has discovered the key to long-term success isn't just about offering the lowest price. The family-owned company has continued to thrive by prioritizing the people most important to them — their employees and customers — and investing in innovative technology.

JIT: Your mission statement describes Task Force Tips (TFT) as a “worldwide leader in providing first responders with high-quality, innovative agent delivery solutions.” What exactly does TFT manufacture?

Stewart McMillan (SM): We manufacture water flow equipment for fire-fighters. Based on a simple and reliable design, our nozzles solve the dilemma of obtaining correct pressure by constantly adjusting to the varying pressures of the hoseline.

JIT: How is the business climate in your industry?

SM: Very competitive. We face an increasing threat from international manufacturers — particularly in China and India.

In fact, not long ago we were infiltrated by a manufacturer from China. While trying to penetrate the international market, we partnered with a Chinese dealer who sent a sales manager to visit our company and learn about the product so he could train his team. We welcomed him with open arms, but after he returned to Shanghai we received orders for just a few items. It started to look a little suspicious — as if they were ordering just enough to duplicate.

We decided to hire an employee in Shanghai to look after our interests. He discovered the so-called “sales rep” was the president and owner of a nozzle manufacturing company.

JIT: How are you able to stay viable when international competitors employ such practices and have lower production and labor costs?

SM: We compete on being innovative, highly reliable and utilizing manufacturing technology.

JIT: Does this approach allow you to be profitable and offer the best product for the lowest price?

SM: We don't have the lowest price in all cases, but our customers respect quality and know a fire-production device must work correctly on its first use.

JIT: What advice can you offer to fellow small and medium-size manufacturers who are facing international competition?

SM: Your challenge is to make it so it isn't just about the price. We go the extra mile to give our customers personalized service that is second to none. Providing the best service to our customers is not just a goal, it's our way of doing business every day.

(continued from p.1)

and increasingly demanding global economy. It is emerging as our nation's most critical business issue and calls for urgent action. The NAM is rising to the occasion, making progress on this important issue in the public policy debate and engaging our member companies in hands-on opportunities to invest in training and education in their communities.

In August, Congress passed the NAM-supported America Competes Act, which will bolster the American education system and research capabilities. This legislation authorizes critical funding for basic R&D; strengthens educational opportunities in science, technology, engineering and mathematics (STEM); improves teacher training; and provides adequate funding for the Manufacturing Extension Partnership. We will continue to seek changes to federal policy that encourage interest in STEM-related careers.

Outside the beltway, the NAM's Dream It. Do It. campaign to promote manufacturing career awareness continues to expand to nine U.S. regions and has partnered with SkillsUSA to prepare more students for career leadership in manufacturing. In addition, the Center for Workforce Success' Business Champions initiative is engaging manufacturing leaders to promote policies that close skills gaps. The Center also has produced *Filling America's Jobs*, a series of “how-to” guides to help U.S. manufacturers with their workforce development challenges. Additionally, the NAM has released a white paper and advocacy booklet, both titled *Manufacturing a High-Performance Workforce*, which detail our education and workforce agenda.

By addressing the skills gap from a policy standpoint and through hands-on assistance, the NAM is preparing the workforce America's manufacturers need to meet present and future challenges and remain competitive in the global economy. *

SMMs Recognized for Achievements

QUALITY FLOAT WORKS: WOMAN IN MANUFACTURING

NAM Board member Sandra Westlund-Deenihan, president and design engineer of Quality Float Works, Inc., was featured on Small Business Resources, a Web site about women-owned companies. Based in Schaumburg, Ill., Quality Float Works makes pump floats used in everything from coffee dispensers to the pumps used to drain water from New Orleans after Hurricane Katrina. In 1995, Sandra took over the company, which was founded by her grandfather. Sandra's first challenge was to gain her customers' and suppliers' trust, which she did by customizing, meeting customer needs and diversifying. Sandra recommends that women who take over the family business have a plan in place to provide a smooth transition and give customers and employees a sense of ease and stability. Congratulations to Sandra for her excellent leadership.

WINDHAM MILLWORK CELEBRATES 50TH ANNIVERSARY

The NAM is proud to congratulate Windham Millwork, Inc., on its 50th anniversary. CEO Bruce W. Pulkkinen, Sr., a member of the NAM Presidents Council, credits the success of this two-generation family-run business, based in Windham, Maine, to a team committed to superior customer service, quality and value. The company manufactures premium grade woodwork for the construction community.

LA DEAU MANUFACTURING CELEBRATES 60 YEARS IN BUSINESS

Established in 1946, La Deau is a second-generation family-owned and -operated firm located in Glendale, Calif. The company's original niche was as a supplier to the post-war aircraft industry. Company president and founder's daughter Vanessa J. Conway has utilized conventional metal stamping technology to become a successful nationwide producer of custom

and precision hinges. Congratulations to La Deau on 60 years of success.



Hypertherm's Danielle Gleim, left, and Melissa Carlson, right, receiving the Best Place to Work Award from SHRM board member Janet Parker, center.

HYPERTHERM VOTED BEST PLACE TO WORK IN AMERICA

Based in Hanover, N.H., Hypertherm, Inc., was ranked as one of the best places to work in America — for the fourth time — by the Society for Human Resource Management and the Great Place to Work Institute. The NAM congratulates Hypertherm's founder and president, Richard Couch, Jr., on creating a healthy and productive employee-owned work environment, which includes a no-layoff policy, continuing education programs and company-wide profit sharing. Congratulations to Hypertherm for this well-deserved recognition.

BUSINESS CHAMPION ADDRESSES NATIONAL COUNCIL OF STATE LEGISLATORS

NAM Presidents Council Chair Mary Andringa, CEO of Vermeer Manufacturing Company in Pella, Iowa, addressed the National Council of State Legislators at its spring policy meeting in Denver, Colo. Andringa has been designated an NAM "Business Champion" for actively speaking out and supporting policies that expand educational opportunities aimed at building a competitive U.S. workforce. This exciting initiative was launched in 2006 by The Manufacturing

Institute/Center for Workforce Success (the research and education arm of the NAM).

75 YEARS OF BUSINESS FOR NAM MEMBER COMPANY

A & E Hand Tools, Inc., of Racine, Wis., recently celebrated 75 years of business. A & E opened in 1932 as a one-man tool manufacturer and has expanded into a family of companies that manufacture and distribute specialty automotive/industrial tools and small engine pulleys; produce custom contract metal stampings; and distribute quality German tools. Congratulations to A & E Hand Tools.

KENNAMETAL PRESIDENT AND CEO NAMED BEST CHIEF EXECUTIVE OFFICER

President and CEO Carlos Cardoso has been named one of the best CEOs by *Institutional Investor* magazine, placing him among the top five CEOs in the capital goods/industrial category and machinery sector. Carlos credits Kennametal's strong performance as a direct reflection of its excellent management operating system, the Kennametal Value Business System, and the dedication and hard work of its global team. The company employs 13,500 employees in more than 60 countries — with almost 50 percent of its revenues coming from outside the United States.

FRENCH OIL MILL MACHINERY AT 107 YEARS STRONG

The French Oil Mill Machinery Company opened its doors in 1900 in Piqua, Ohio. One-hundred seven years old, the company continues to make "improved" oil mill machinery on every continent, excluding Antarctica. The company's three divisions include oilseed, polymer machinery and hydraulic machinery. Today, French Oil Mill Machinery is among the 2 percent of family-run businesses founded in 1900 still in existence and owned by the same family. President and Chairman of the Board Daniel P. French attributes the company's longevity to "good people, good ideas and a good market." Congratulations to French Oil Mill Machinery Company for pressing on. *



Melissa Lindsay, center, testifies about the importance of workplace flexibility at a congressional hearing.

Workplace Flexibility: An Important Benefit

If you operate a small or mid-size business, you know the importance of flexibility when it comes to keeping good employees.

Melissa Lindsay, a bookkeeper at Marlin Steel Wire Products, a small manufacturer and NAM member located in Baltimore, Md., testified before the House Education and Labor Subcommittee on Workforce Protections in June on the importance of a flexible work environment for families and employers.

Founded in 1967, Marlin Steel manufactures wire baskets, hooks, rack hooks and wire forms. Their products are used in the medical industry and by large international companies including Caterpillar, Boeing and Toyota.

"After giving birth to my first child, I made the decision to work part time," Melissa told the subcommittee. "I feel blessed to have a job that allows me to be there for my family." Drew Greenblatt, president of Marlin Steel Wire, runs a

company that provides good jobs for its employees and makes good products for its clients, said Melissa. "Without the family-friendly atmosphere of Marlin Steel Wire, my husband and I wouldn't be able to raise our daughter the way we want to."

Melissa also recounted other benefits that colleagues at Marlin enjoy, including 401(k) contributions, telecommuting, vacation time, tuition benefits and flexible leave. The NAM's top labor expert, Jason Straczewski, said Melissa's comments are representative of manufacturing as a whole and demonstrate that employer flexibility — flexibility to choose the benefits that are best for each company and its employees — is vital to workplace success.

"NAM members pride themselves on their ability to attract and retain talented individuals for today's modern manufacturing facilities, including providing paid benefits and flexible

working environments," added Straczewski. "Good companies recognize that their employees are their best assets, but employers and employees need to work together to design flexible benefit packages. Government attempts to mandate benefits take away that flexibility."

Working closely with Drew in managing Marlin's daily operations, Melissa knows how challenging it is for a small wire company in Baltimore to succeed when competing against cheaper products from larger competitors, many in foreign countries with little or no environmental and labor laws, and cheaper taxes. "I think we are successful because of the hard work of everyone at Marlin to produce a quality product that more than meets the needs of our customers. Plus, I believe that Drew goes the extra mile to take care of each of us," says Melissa.

Drew Greenblatt and his team are a great testament to the importance of high-quality employees and an employer who goes the extra mile to meet their needs. To read Melissa's testimony, visit www.nam.org/testimony. *



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NAM Policy Initiatives



Jay Timmons, NAM Senior Vice President for Policy, testifies about the safety of imports.

NAM to China: Follow the Rules

The “Made in China” label could represent a danger to U.S. consumers. Certain imported products may not be as safe as you think.

On July 18, NAM Senior Vice President of Policy and Government Relations Jay Timmons told Congress the safety of Chinese imports is of the utmost concern to America’s manufacturers and consumers. In testimony before the Senate Commerce Committee, Timmons pointed to reports of contaminated pet food, fake pharmaceuticals, toys and jewelry with dangerous levels of lead, poisoned fish and other unsafe products as representing a serious problem.

Among the examples he offered, Timmons highlighted the experience of Square D Company of Palatine, Ill.

This NAM-member company’s reputation suffered when counterfeit circuit breakers manufactured in China were distributed in the United States under the forged logo of Square D. Made with inferior materials, these circuit breakers have failed to trip, allowing dangerous voltage to burn internal electrical wires, sparking house fires and other hazards.

With China posed to become the world’s second-largest exporter — surpassing the United States — it has a responsibility to ensure the safety of its products. The NAM advocates strong action by the U. S. to achieve this end, including expanding efforts to ensure the quality of imports and addressing the resources provided to agencies such as the Consumer Product Safety Commission, the Food and Drug Administration and the Food Safety Inspection Service. In addition, China must make broader use of internationally recognized quality certification programs, including permitting U.S. testing and certification providers to operate in China. China must learn to “follow the rules” of international trade, just as the United States and many of our trading partners have been doing for years.

To maintain a strong relationship, it is imperative that China recognizes our concerns are based on public safety and protection of intellectual property — not protectionism. American manufactured goods are safer today than ever before. The NAM is committed to doing our part to ensure that reputation and reality remain true in the global marketplace. *

Treasury Secretary Hosts Forum on Business Taxes

Treasury Secretary Henry Paulson assembled experts from the academic, government and business communities in July to evaluate how the current tax system — specifically corporate tax rates — affects America’s economic competitiveness.

More and more U.S. companies — including most manufacturers — operate in a global marketplace and face higher tax costs than many of their international competitors. In this environment, our nation’s tax policy is the key to driving economic growth and job creation.

The U.S. corporate tax rate, including state levies, is 39 percent, according to the Treasury Department. This is the second-highest rate among our major trading partners. Yet lower tax rates are only part of the story — nearly all of the countries with lower tax rates also have generous, permanent incentives for research and development (R&D).

The NAM is not content to sit idly by while the rest of the world acts. We are calling on Congress to cut the current federal corporate tax rate by at least 10 percentage points to help restore America’s competitive edge. This rate will lead to greater economic growth and job creation, higher wages for workers, an increase in productivity levels, more business investment and lower inflation.

Another major priority for NAM is a permanent, strengthened R&D credit. Thanks to the involvement of our members — primarily small and medium manufacturers — momentum continues to build on R&D legislation in Congress. On July 26, the NAM asked you to urge targeted members to support a bill that will strengthen and make permanent the R&D tax credit. As a result, nine of the targeted members became cosponsors of the legislation, bringing total cosponsorship to 128.

In addition to tax rates and a permanent, strengthened R&D tax incentive, the NAM’s recommendations for long-term tax policy include international tax reforms; permanent, lower tax rates on investment income; and a package of tax incentives for small businesses including permanent repeal of the death tax. We look forward to continuing to make progress on these critical issues.

Upcoming Seminar for Manufacturing Executives

The NAM and AlixPartners are hosting a Private Equity Seminar for Manufacturing Executives on September 21 in Chicago. For more information or to register, contact Tara Smith at (202) 637-3014 or tsmith@nam.org.

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HOW DO YOU COMPARE TO YOUR COMPETITION?

Only when you benchmark your company's operations against the best can you truly identify the strategies and tactics necessary to become more competitive. Finding this data is time consuming and often unavailable. NAM has partnered with the Manufacturing Performance Institute to offer members the most up-to-date metrics available on more than 2,000 North American manufacturing facilities — online, at an exclusive 25 percent discount. Sign up today at www.nam.org/benchmarking. Mention discount code NAM07 at checkout to receive your discount.

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Progress on Manufacturers' Agenda

Issue	Status
Private Ballot — Union Organizing	The NAM strongly opposes measures that would replace federally supervised, secret ballot elections for union certification with a card-check system open to manipulation. The NAM was successful in derailing S. 1041 in June, but the issue is likely to resurface in 2008.
Medicare Prescription Drug Prices	The 2003 Medicare Prescription Drug and Modernization Act offered reform through private plan options that rely on competition to drive down costs. Private sector negotiations between insurers and manufacturers have steadily driven down Part D premiums from \$32 to \$24. NAM opposes House-passed H.R. 4, which would require government to negotiate prices, and S. 3, which would remove restriction on government's ability to do so. Bills would have uncertain effects on millions of seniors and may limit the scope of drugs available to public.
Energy Security	The NAM in February 2007 unveiled a comprehensive energy plan that includes all sources — renewables, oil, gas, nuclear and coal. The NAM recently testified before the House Resources Committee warning against rolling back the 2005 Energy Policy Act. On June 12, Energy Secretary Sam Bodman and the NAM signed an MOU to promote energy efficiency. The House and Senate approved bills this summer that failed to address key manufacturing concerns, including reducing the high cost of energy and expanding domestic supply.
Ozone	The EPA on July 11 published proposed ozone standards that could result in additional control measures imposed on manufacturers by local, state and federal regulators and an additional \$100 billion in compliance costs and capital expenditures. The NAM supports enforcement of the existing standard before imposing more stringent controls.
Chemical Security	Some in Congress advocate allowing states to implement more stringent individual standards. The NAM supports allowing current regulations to take effect before changing the standard.
Tax Increases — Revenue Raisers	The NAM testified in March before the House Ways and Means Committee against proposed revenue raisers that would impose new limits on non-qualified deferred compensation and eliminate deductions for punitive damages and settlement payments. The NAM also is leading efforts to preserve use of the LIFO accounting method for inventory for all businesses and will oppose any effort to reinstate the Superfund tax.
Federal R&D	Federal R&D is one key factor in the United States' ability to remain the world's innovation leader. Federal investment for non-health care R&D is far below levels from 40 years ago. The NAM is advocating increased funding levels for federal investment in basic R&D. The R&D credit expires on 12/31/2007. The NAM helps lead a national coalition seeking a strengthened, permanent credit and is actively supporting bipartisan legislation introduced in May 2007. As a result of NAM efforts, cosponsorship of H.R. 2138 has increased to 128.
Trade Promotion Authority	TPA expired 6/30/2007. Renewal is needed to allow negotiation of trade agreements that remove barriers to U.S. exports. Trading partners will not negotiate agreements without assurance of the up-or-down consideration TPA provides. The NAM continues to press for prompt TPA renewal.
Countervailing Duties	The NAM applauds the Bush Administration decision in March 2007 to apply countervailing duties law toward China for its trade subsidies. This decision allows the Administration to focus on specific China trade practices that are unfair.

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Reduce manufacturers' costs of doing business • Provide growth opportunities and level the global playing field
Encourage innovation, productivity and investment • Ensure a qualified 21st-century workforce

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Fail and Sue

Let's say you tell your professor that your grandmother is sick and you will have to miss an exam. You then skip the test and get an "F," which causes the graduate program to drop you as a student. Appeals to school administrators are unsuccessful because you did not have the instructor's consent not to take the test on the day it was scheduled. Of course, in today's litigious society, you know where to turn — the courts. That's exactly what Nicholas Perrino did.

Perrino had been pursuing two graduate degrees. One was with the Columbia University School of Nursing. When his grandparents became seriously ill, he asked to take an important skills test on a different date. He missed the exam and the school kicked him out of

the program. The university's administrators backed up the decision, denying the appeal.

The June 24 *New York Post* article does not say what happened when Perrino "told his instructors he would be absent . . . and tried to arrange a makeup." A key word is "tried." Apparently, he was aware that the instructors had a problem with him missing the exam. The *Post* reports that "Perrino is asking a judge to remove the 'F' from his transcript, reinstate him at the school and reimburse tuition costs for classes he has already taken."

Let's hope Perrino's other graduate program is not English, since the only lesson Perrino got out of his experience other than suing was, "I should have went to Yale." *



Legally Insane is a regular feature produced by the NAM's Fair Litigation Action Group (FLAG). FLAG was created to initiate a broad, multiyear awareness campaign on the importance of fair liability laws and to advance legal reform measures necessary to achieve that goal. For more information on FLAG, visit our Web site at www.nam.org/flag.

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Member Communications and Marketing
Services Department

1331 Pennsylvania Avenue, NW
Washington, DC 20004-1790

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