

MICHAEL D. LOCKER, PRESIDENT



Michael Locker is founder and President of Locker Associates, Inc., a New York business consulting firm that specializes in corporate restructuring, buyouts, feasibility studies, developing business plans and performing due diligence. Mr. Locker is a recognized authority on reorganizing troubled companies, often representing employees in such efforts. Major clients have included trade unions (United Steelworkers of America, Machinists, United Auto Workers and International Brotherhood of Teamsters), financial institutions (Bank of Boston, Lazard Freres, Congress Financial, Santander Investment), law firms, bankruptcy trustees and government agencies.

Mr. Locker served as Chief Restructuring Officer and Trustee of J&L Structural, reorganizing that firm under Chapter 11 bankruptcy proceedings. As an investment advisor and consultant, Mr. Locker has authored and directed over 150 company/industry studies on steel, brass, copper, iron ore, airlines, trucking, textiles, clothing, tires, energy, warehousing, banking and packaging equipment. Most of these projects involved in-depth market and financial analysis conducted in conjunction with management. He has served as the investment advisor to the employees and investors in several transactions of small and medium size companies, many of which established employee stock ownership plans (ESOPs).

Mr. Locker is also a leading steel industry analyst, publishing and editing for the last fifteen years a monthly newsletter, Steel Industry Update, which is widely circulated to union officials, management personnel and financial experts. He has also conducted over 100 joint labor-management seminars at steel plants throughout North America and served as an expert witness in legal cases as well as arbitration proceedings at Inland, Bethlehem, National, LTV, Wheeling-Pitt and Republic Engineered Steel. He is also a member of the Iron & Steel Society. Over the last twenty years, Mr. Locker has founded, directed and served as President of four New York research, consulting and investment banking firms: Corporate Data Exchange (1973), Locker/Abrecht Associates (1980), Locker Associates (1985) & Locker/Livingston Associates (1989).

Mr. Locker is a founder, director and former chairman of the New York Industrial Retention Network (NYIRN). He has served on the board of directors of Pittsburgh Forgings, Meta Software and the Center for Labor & Community Research. He has been an advisor to Working Assets Money Fund and New York State Senator Franz Leichter. He has made major presentations to the United Steelworkers, the Canadian Steel & Employment Congress, United Auto Workers, the U.S. International Trade Commission, the American Association of University Professors, World Steel Dynamics Steel Survival Conference and financial analysts in the United States and Germany. He has also traveled to Latin America, the Peoples Republic of China and the former Soviet Union.

Mr. Locker attended Earlham College and received a Bachelor of Arts degree in history in 1964. In 1966, he received a Masters of Arts degree in sociology from the University of Michigan. He has taught economics and social science at Brooklyn College. 1/27/03

ROBERT D. HOWLETT



Robert Howlett is an Associate at Locker Associate, Inc., with over twenty years of experience in labor-related issues.

Since joining Locker Associates in 1998, Mr. Howlett has worked on projects related to the competitive prospects of companies and plants in many industries, including metals, warehousing, tire, transportation, distribution and food services. Mr. Howlett has also worked on projects involving trucking for the International Brotherhood of Teamsters, as well as Atlantic City musicians for the American Federation of Musicians. He is particularly knowledgeable on warehousing, and related industries. His work on these projects has included extensive industry research, market analysis, labor and management interviews and development of reports and presentations. Mr. Howlett manages the production, editing and distribution of the Steel Industry Update, a monthly newsletter published by Locker Associates that circulates to decision-makers throughout the steel industry.

Prior to joining our firm, Mr. Howlett worked for the International Brotherhood of Teamsters as the Assistant to the Strategic Campaigns Director and as a Union Organizer. While working with the IBT's Strategic Campaign Department, Mr. Howlett worked on various social-justice projects, and acted as Director of The Long Island Food Distribution Center. He managed a staff of over twenty volunteers and coordinated the donation, packaging and distribution of grocery and perishable items to the recently unemployed in the area. Mr. Howlett's diverse work experience with the Teamsters include conducting workshops on sexual harassment in the workplace held at such places as Columbia University, in conjunction with Teamster Summer, an apprentice program for college students. Mr. Howlett also provided consulting services to AFSCME, involving research related to an organizing campaign at a Long Island medical center.

Mr. Howlett has extensive experience in the warehousing industry. Prior to his work with the Teamsters, Mr. Howlett worked at a major regional grocery warehouse from 1981-1996. While there, he served as Shop Steward for six years (elected three times by fellow employees) and served on numerous union negotiating committees. At another major national distribution company, Mr. Howlett began as a warehouseman and rose to Manager of Quality Control, the second highest position in the company related to quality.

Mr. Howlett graduated from Howell High School and has earned a Certificate of Understanding from The Computer Insight Learning Center. He attended Brookdale Community College. Mr. Howlett has completed many labor-related and human resource seminars. 6/27/05