## General Motors Stock Prices Reach Record High Levels

AP Auto Writer

VOL. 85 NO. 42

DETROIT (AP) - Shares of General Motors hit an all-time high Oct. 24 as investors focused on a

profit and ignored a big accounting loss.

The Detroit automaker's \$3 billion net loss came from a \$5.4 billion charge for selling Opel and

\$2.5 billion third-quarter pretax Vauxhall to France's PSA Group, which closed in August. But with that backed out and before taxes, the company made \$1.32 per share, trouncing Wall Street esti-

Analysts polled by FactSet expected \$1.11 per share.

Much of the accounting charge came from previous losses that GM can't use to offset future tax obligations.

Revenue without Europe fell 14 percent to \$33.6 billion, but that also beat expectations of \$32.2 billion.

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**CONTINUED ON PAGE 3** 

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**OCTOBER 30, 2017** 



Shepherd, 81, recently spoke to FCA employees about how age is no barrier to getting into shape.

#### 81-Year-Old Speaker Shows FCA Age Only a Number

Something Fiat Chrysler employees are being asked to remember during the company's annual enrollment season, which is nearly upon us, said FCA spokesman Mike Palese.

While this season may be stressful for some, it is a good time for people to learn about new features of their health plans and to make commitments to improve their own health and wellbeing ... or, at least, to start thinking about it, Palese said.

assist its employees through this process, FCA conducted a health fair on Oct. 24, which featured more than 50 vendors, to give employees the full scope of the Company's health and wellness offerings.

To inspire employees, the company, Palese said, invited

"Age Is Nothing But A Num- Ernestine Shepherd as the event's featured speaker. Ernestine is a personal trainer, a professional model, a competitive bodybuilder and, in 2010, the World's Oldest Performing Female Bodybuilder, according to the Guinness Book of World Records

> At 81 years of age and ripped, Ernestine shared her personal health and fitness journey that actually began when she was 56.

> "I first got into fitness with my sister Mildred," Ernestine said. "We went swimsuit shopping one day and were unhappy about the way we looked in the mirror. Instead of lamenting about our bodies, we decided to make a change, get into shape and become the best version of ourselves.'

> > **CONTINUED ON PAGE 4**

#### Delphi Makes a Move in Autonomous Technology Field

an agreement to acquire nuTonomy, Inc. for an upfront purchase price of \$400 million and earnouts totaling approximately \$50

The transaction, completed on Oct. 24, brings together the leading start-up and Tier 1 in autonomous driving (AD) and further accelerates Delphi's commercialization of AD and Auto-Mobility on-Demand mated (AMoD) solutions for automakers and new mobility customers worldwide

Founded in 2013 by Dr. Karl Iagnemma and Dr. Emilio Frazzoli and recently named a World Economic Forum Technology Pioneer, nuTonomy is developing a proprietary full-stack AD software solution for the global AMoD market. The company will add more than 100 employees, member AD team, while increas- con Valley.

Delphi Automotive PLC signed ing Delphi's access to new customers and markets in the emerging mobility space.

> 'We are delighted to welcome Karl, Emilio, and their talented team to Delphi," said Delphi's President and Chief Executive Officer, Kevin Clark. "The combination of the nuTonomy and Ottomatika AD teams, along with Delphi's industry-leading portfolio of perception systems and smart vehicle architecture solutions, further enhances our competitive position as the industry's most formidable provider of autonomous mobility solutions. This transaction is another example of our ongoing dedication to developing, implementing, and commercializing the highest performing and safest AD system

Upon completion of the transaction, Delphi will have AD operincluding 70 engineers and scienations in Boston, Pittsburgh, Sintists, to Delphi's more than 100- gapore, Santa Monica, and Sili-

nuTonomy will continue to be based in Boston, where both companies currently operate AMoD pilot programs. By combining efforts with nuTonomy in Boston, Singapore, and other pilot cities around the world. Delphi will have 60 autonomous cars on the road across three continents by year-end, with the goal to further accelerate global fleet expansion and technology devel-

opment. "Our mission has always been to radically improve the safety, efficiency, and accessibility of transportation worldwide," said nuTonomy co-founder and CEO, Karl Iagnemma. "Joining forces with Delphi brings us one step closer to achieving our goal with a market-leading partner whose vision directly aligns with ours. Together we will set the global standard for excellence in autonomous driving technology.

The acquisition of nuTonomy is the latest in a series of invest-



Glen De Vos

ments that Delphi has made to expand its leadership position in the new mobility space, including the acquisition of AD software developer Ottomatika and data service companies Control-

CONTINUED ON PAGE 6

A Ford vehicle taking advantage of public EV charging infrastructure.

#### New Electric Infrastructure Key to EV Developments

When the internal combustion engine (ICE) as first created to power an automobile, there were no gas stations. An entire infrastructure had to be built around ICE-powered cars. Ford is betting the same thing will happen with electric vehicles a century after ICE cars became the norm.

When it comes to workplace charging, Ford has found that if you build it, they will come, and they will charge, said said Steve Henderson, Ford sustainability and vehicle environmental matters manager.

"They" are U.S. and Canadian Ford employees, who say the company's 200 current charging stations at 50 facilities have given them the confidence to buy or lease an electric vehicle without worrying where they can charge away from home. More than six in 10 employees who drive electric vehicles say Ford's workplace charging network influenced their purchase or lease de-

As a result, Ford is tripling the

**CONTINUED ON PAGE 2** 

#### **Dan Gilbert Likes Detroit's Chances** For Amazon

by LARRY LAGE Associated Press Writer

EAST LANSING, Mich. (AP) \_ Dan Gilbert knows Detroit is vying against a slew of cities to lure Amazon's second headquarters.

And the Rock Ventures founder still likes its chance.

We feel like we have a lot of advantages," Gilbert said in an interview with The Associated Press on Oct. 20. "One of them is we're proposing international headquarters on the border of two North American countries. We've got a hedge against any kind of immigration issues that might be on either side because you have two countries. You also have a huge, deep talent base in Canada and special universi-

Detroit Mayor Mike Duggan asked Gilbert to put the proposal together on behalf of the region.Gilbert said a "big, thick proposal with pictures" was delivered to Amazon on Thursday, and a video touting the bid was released.

"We're not releasing a lot of details to the public like only a couple cities have," Gilbert said after being part of a dedication ceremony for the Tom Izzo Hall of History at Michigan State University's basketball arena. "A lot of cities aren't because they don't want to give up a competitive edge."

There's a lot at stake.

Amazon, the Seattle-based online retail giant, is seeking a second home that is expected to generate \$5 billion in investments.

**CONTINUED ON PAGE 2** 

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#### Dan Gilbert Likes Detroit's Chances For Amazon

CONTINUED FROM PAGE 1

create 50,000 jobs and use 8 million square feet of space over eight or nine years.

Gilbert said Detroit's pitch offers a unique opportunity for the company to set up shop in the U.S. and Canada.

"We have a lot of transportation advantages because Amazon is sort of a transportation company to some degree," Gilbert told the *AP*. "All the stuff with autonomous vehicles and drones and aerospace, there is a lot of that in Detroit.

"And the fact that we can give them real estate that they need with a concentration of ownership. If you go to some other urban cores because they're built up already, it's hard to cobble together 8 million square feet. We can give them that with existing and proposed space."

Amazon has not announced a timetable for a decision, and suitors don't know when they will find out where they stand with the company and its deci-

"We don't know because they won't say," Gilbert told the *AP*. "We think there will be another round

"Our guess is they'll limit it to 10, 12 finalists and that's the key to get into that round and take it from there. I think we've got a pretty good shot."

### Compass Earns a Top 'Jeep' Safety Rating From IIHS

Jeeps, going back to WW2, have always enjoyed a reputation for being tough. Now drivers can add safe to that description.

The new Jeep Compass has earned a 2017 Top Safety Pick rating from the Insurance Institute of Highway Safety (IIHS), said Fiat Chrysler spokesman Eric Mayne.

The 2017 compact SUV achieved "good" ratings in each of five IIHS tests that evaluate crashworthiness, Mayne said. Its available Automatic Emergency Braking (AEB) technology also earns a grade of "superior."

Each is the highest possible IIHS rating in its category, Mayne said. A Top Safety Pick designation is contingent on such performance.

"The all-new Jeep Compass benefits from high-strength steel content that exceeds 65 percent," says Mike Manley, head of Jeep Brand – FCA Global. "This not only contributes to crashworthiness, it speaks to a level of engineering sophistication that makes this vehicle the most capable small SUV ever."

More than half of its highstrength steel comprises hotstamped steel and advanced high-strength steel, Manley said, indicative of a trend that has seen FCA increase their overall use by more than 50 percent since model-year 2012.

The 2017 Jeep Compass scored "good" ratings in tests that simulate:

- A side impact with a large SUV or pickup truck;
- A moderate-offset frontal impact;
- A small-offset frontal impact;Roof-deformation consistent
- with a rollover;A rear collision capable of inducing whiplash.

Advanced ÅEB technology, Manley said, is a hallmark of the safety strategy embraced by FCA. Accordingly, the new Jeep Compass benefits from sensorfusion technology in its available driver-assist feature, Full-speed Forward Collision Warning-Plus.

"Sensor-fusion combines the attributes of radar technology



A 2017 Jeep Compass undergoing an IIHS crash test.

and cameras, while most competitive systems use one or the other," says Mark Chernoby, Chief Technical Compliance officer – Fiat Chrysler Automobiles N.V. "This approach affords greater precision for monitoring the road ahead."

Full-speed Forward Collision Warning-Plus is among 70 safety and security features in the allnew 2017 Jeep Compass. Among its seven standard-equipment air bags are seat-mounted side pelvic-thorax air bags and full-length, side-curtain air bags.

The new 2017 Jeep Compass starts at \$20,995, excluding destination, taxes, title and registration fees.

### Strong Pickup Truck Sales Driving Profits at Ford in 2017

DEARBORN, Mich. (AP) – Pickup trucks helped Ford Motor Co. to a strong finish in the third quarter despite lower global sales.

The Dearborn-based automaker said its net income rose 63 percent to \$1.6 billion in the July-September period. The earnings of 39 cents per share handily beat Wall Street's expectations. Analysts polled by FactSet forecast earnings of 33 cents per share.

Ford's revenue rose 1 percent to \$36.45 billion. Automotive revenue of \$33.6 billion also topped analysts' forecasts.

With those results under its belt, Ford raised its full-year earnings estimate to \$1.75 to \$1.85 per share, up from \$1.65 to \$1.85. That compares to \$1.76 per share in 2016.

Ford's overall sales fell 2 percent to 1.5 million cars and trucks. Sales were lower in China, North America and the Middle East; they rose in Europe and South America.

But the company earned more thanks to booming sales of highmargin trucks, which got an added boost in the U.S. after the season's hurricanes.

U.S. sales of F-Series pickups were up 14 percent during the quarter. Ford said buyers paid an average of \$45,400 per truck, up \$2,800 from the same period a year ago.

Chief Financial Officer Bob Shanks said more buyers are springing for luxury packages on their trucks to get extras like heated seats and backup cameras.

The third quarter was Ford's first full quarter with new CEO Jim Hackett at the helm. Hackett, the former CEO of furniture maker Steelcase Inc., was leading Ford's new mobility efforts until May, when he took over the top job after CEO Mark Fields was ousted.

Earlier this month, Hackett told investors that Ford plans to cut \$14 billion in costs by 2022. The company says better deals

with suppliers, more shared parts and simpler designs will help it reduce material costs, while decreasing product development time will help with engineering costs.

Ford also said it plans to cut one-third of its engine development costs and redeploy them to electric and hybrid vehicles. Ford plans to introduce 13 new electrics and hybrids over the next five years, including a small electric SUV coming in 2020.

Shanks said those efforts are already underway, noting that the company spent less on engineering and materials in the third quarter.

But Ford is struggling to be heard over splashier announcements from rivals like General Motors Co., which said last week that it will soon be testing self-driving Chevrolet Bolt electric cars in New York City, and Fiat Chrysler, which is supplying hybrid minivans to Waymo, Google's autonomous car division

GM's share price hit an all-time high Oct. 26, climbing above \$46 per share after the company reported a \$2.5 billion pretax profit despite selling its European division. Fiat Chrysler's shares also jumped Oct. 26 after it reported a 50 percent increase in its third quarter net income, to \$1 billion.

#### Ford Building More Electric Infrastructure

CONTINUED FROM PAGE 1

number of North American workplace charging stations to 600 in the next two years. Within a year, the network will double.

"Work is the second most likely place people charge their electric vehicles," said Henderson. "If we give people the ability to charge when they're at work, we can significantly up the potential for mass market adoption of electrified vehicle technology."

Henderson and his team conducted a study on employee charging and driving behaviors from January 2014 to September 2017, initially collecting data using the MyFord Mobile smartphone app, Ford's charging network and employee surveys.

In a presentation at the 30th International Electric Vehicle Symposium and Exhibition in Stuttgart, Germany, Henderson delivered insights the data revealed and stressed the significance of a workplace charging network.

An important finding suggests that for some employees – particularly those stationed at one facility for an entire day – having to move their vehicles once they are fully charged constitutes a serious downside to driving electric

So Ford is expanding its network to accommodate existing demand and anticipated greater adoption of electrified vehicles, Henderson said. New employee charging stations will aid an ongoing effort to understand where and when people charge their EVs whether at work, home or while running errands.

Among other findings the study revealed:

• The most popular times to charge electrified vehicle batteries are from 8 a.m. to 11 a.m. and from noon to 3 p.m.

• Since September 2014, Ford employees have charged their vehicles at work more than 165,000 times (~\$59,000 at 0.078 cents per kilowatt-hour), resulting in a reduction in carbon emissions by about 600,000 kg.



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Mary Barra

#### Oakland County Medical Event

Medical Main Street has doubled the size of its medical device directory to help global manufacturers find suppliers in Oakland County and Michigan.

The 50-page Michigan Medical Device Manufacturers Directory will be distributed to attendees at the Medical Main Street annual meeting and networking event Nov. 3 at Oakland Community College's Highland Lake Campus student center.

The free directory will also be made available Nov. 3 online at MedicalMainStreet.com. It includes an alphabetical listing of 136 companies, with websites for each company. The event runs from 8:30 a.m. to noon. There is no charge to attend but registration is required at MedicalMainStreet.com, said Steve Huber of Oakland County.

## General Motors Stock Prices Reaching Highs

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After hitting the record early, GM shares pulled back slightly to close at \$46.48, a 3 percent gain.

GM says its strong pretax performance came despite a 26 percent production cut in North America during the quarter to close out the 2017 model year and adjust to slowing demand, mainly for passenger cars.

The company made just over \$2 billion pretax in North America, as well as just under \$500 million from its joint venture in China.

Chief Financial Officer Chuck Stevens said the company sold more high-profit trucks and SUVs and fewer lower-margin sedans, but it also cut costs at an annual running rate of \$5 billion since 2014. The company also has cut low-profit sales to rental car companies. Stevens attributed the performance to "overall resilience of a better business model that we built in North America."

Investors overlooked the loss because GM has worked hard to shed unprofitable businesses and make its operations more efficient, said Jeff Windau, an industry analyst with Edward Jones.

The company also was helped by strong SUV demand in North America, where it makes the bulk of its profits, Windau said.

Still, Edward Jones rates GM a "hold" rather than buy or sell.

Windau says he's concerned about spending on electric and autonomous vehicles with demand yet to be seen. GM also faces intense competition in China and the potential for rising material costs.

On a conference call with industry analysts, GM executives also gave details about autonomous vehicles and other business developments:

• When GM's revamped pickup truck debuts next fall, GM will have a "broader portfolio" to compete with Jeep and others in off-road performance, CEO Mary Barra said. New full-size SUVs will be built on the same underpinnings. • GM will start testing autonomous vehicles without a human backup driver "in quarters, not years," but will not do that until the cars meet metrics to prove they are safe, Barra said. She didn't say how many quarters.

tion self-driving vehicle unit could partner with another company or General Motors could deploy the cars on its own, Barra said.

The company also is evaluat-

• GM and its Cruise Automa-

ing international markets, including Berlin and London, to test autonomous vehicles.

• The company lost production of about 20,000 Chevrolet

Equinox compact SUVs during a nearly monthlong strike recently by auto workers at a factory in Canada, Stevens said.

That production will not be made up, he said. The strike ended Oct. 16.

With Europe no longer included, GM reported profits for all of its business units for the first time since the fourth quarter of 2014.

Even South America, which has been a money loser in recent quarters, posted a \$52 million pretax profit.

With European operations backed out, GM posted a net profit from continuing operations of \$100 million.

### SUVs Bring FCA Money in Third Quarter

MILAN (AP) – Fiat Chrysler Automobiles on Oct. 26 reported a 50 percent increase in third quarter net earnings, with all markets contributing to growth even as sales were flat globally.

FCA, as the company is known, said net profit rose to 910 million euros (\$1 billion) in the three months ending Sept. 30, from 606 million euros in the same period last year.

Revenues slid 2 percent to 26.4 billion euros, with deliveries stable at 1.12 million units.

Earnings before interest and taxes were a record 1.7 billion euros, a 17 percent increase over the same period last year.

FCA maintained full-year earnings guidance of 3 billion euros on revenues of between 115 billion and 120 billion euros.

The North American market remained the revenue maker, accounting for nearly two thirds of the group total, while margins bumped up 4 percentage points to 8 percent.

Shipments in the region were down 6 percent as fleet sales took a hit and the carmaker continued to realign its product offerings in favor of Jeep and Ram and away from unprofitable sedans.

Sales of the premium Italian sports car brand Alfa Romeo's

Stelvio sport utility vehicle and Giulia sedan helped offset lower volumes due to discontinued vehicles.

Latin America returned to profits, while all other regions showed gains.

The Italian luxury brand Maserati saw earnings rise 10 percent to 113 million euros with margins boosted by lower costs.

Shipments totaled 10,900 units, up slightly as higher sales of the Levante SUV balanced lower volumes of the Quattroporte sedan.

Shares in the Italian-American carmaker were trading up 2.3 percent at 14.43 in Milan.





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#### Age No Barrier **To Health Says** FCA Speaker

CONTINUED FROM PAGE 1

From there, the sisters started going to the gym together.

'We would match our workout clothes in different colors and it was a way we bonded. We were so close to each other. It was actually Mildred's idea for us to become the oldest female bodybuilders and we would stand out from the rest because we were sisters," Shepherd said.

Ernestine made a promise to her sister to live a healthy lifestyle and to inspire others to do the same, Palese said.

Mildred's unexpected passing hit Ernestine hard.

"I was devastated and my health condition became very poor," Shepherd said. "I had high blood pressure, high cholesterol, fell into depression and was on a ton of medications. One night, my sister came to me in a dream and told me to get up and fulfill our dream. I woke up the next day and became determined to overcome the challenges I was facing and decided to keep that commitment and continue what we started."

Ernestine's message, Palesesaid, is that age is nothing but a number.

"Her story inspires us all that it truly is never too late to take control of our health status." Palese said.

#### Oakland County Water Crisis Challenging

While still under a boil water advisory, residents, businesses, schools, and other facilities need to follow important steps once the boil water advisory ends.

They also need to be aware of affected appliances and devices which include but are not limited to medical and water filtration devices, hot water tanks, ice machines, coffee and fountain pop machines, said Leigh-Anne Stafford, health officer for Oakland County Health Division.

"Communities which have had water restored are still under a boil water advisory," said Leigh-Anne Stafford, health officer for Oakland County. "Even after the boil water advisory has been lifted, it does not mean you can drink or use the water right away. Some residents, businesses, restaurants, and healthcare, school and childcare facilities need to be aware of devices, appliances, and other items that have been impacted.'

Residents should also be aware that they cannot wash fruit, vegetables, and food preparation surfaces, as well as use the ice or water from refrigerators until steps are followed to flush internal water systems and devices. Click here to download a checklist of what to do after the boil water advisory ends.

Once water has been restored, the testing period to determine the water is safe to consume is approximately two days.

"In order for the boil water advisory to be lifted, the water system must be tested for bacteria at least twice, 24 hours apart,' said Stafford.

"It is possible not all communities will have their advisories lifted at the same time because they may have different sampling schedules.'

The Oakland County Health Division is continuing to post updated health information at www.oakgov.com/health and on Public Health Oakland's Face-Twitter book and @PublicHealthOC. For information regarding water testing and current advisories, your local municipality will have the most recent updates.

#### RICHMOND, M CHRYSLER Jeep RAM RAM

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#### Ford, FCA Trucks Tops with Texas Writers

official. Detroit builds trucks "Texas" tough, at least according to the Texas Automobile Writers Association (TAWA).

Ford has once again secured top honors at the TAWA Truck Rodeo held earlier this month, said Ford spokesman Jiyan Cadiz.

The 2018 F-150 earned Truck of Texas at the 24th annual competition, marking the 14th time F-Series has roped in the most prestigious award.

Additionally, Cadiz said, the F-150 Raptor won the Off-Road Pickup Truck category and earned the highest overall personal appeal score and best overall exterior score across all participating vehicles.

With the new 2018 F-150, we're honored to earn back-toback Truck of Texas awards for F-Series, a recognition that speaks to the truck team's dedication to our hardworking customers," said Raj Nair, Ford executive vice president and president, North America. "That's especially true in Texas - truck capital of the world."

At the Texas Truck Rodeo at Longhorn River Ranch, journalists evaluated trucks on both onand off-road courses over a twoday period. The panel previously awarded Truck of Texas honors to Ford F-Series in 1993, 1997, 1999, 2003-09, 2011, 2014 and

"The competition was incredibly fierce at this year's Texas Truck Rodeo," said Nic Phillips, TAWA president. "More than 70 member journalists put in more than 300 hours of driving time evaluating the vehicles present-

"The results in several categories are separated by the narrowest of margins, just tenths and hundredths of a point, confirming just how competitive the



The 2018 Ford F-150 was named Truck of Texas by TAWA.

trucks and utility vehicles are to-

Texas autowriters also liked what Fiat Chrysler has been producing for the truck market.

Ram, Jeep and Dodge vehicles earned top honors at the annual Texas Truck Rodeo, hosted by the Texas Automotive Writers Association (TAWA). Collectively, these brands secured the most awards of any manufacturer at the event, said Fiat Chrysler spokeswoman Kimberly Shults.

"Once again the Ram, Jeep and Dodge brands from FCA US impressed our TAWA members with an exceptional product lineup at the Texas Truck Rodeo," said Phillips. "The Jeep brand continues to outshine the competition with Grand Cherokee and Wrangler winning in their respective categories yet again. Receiving the highest overall interior score, our journalists appreciated the luxurious interior of the Ram 1500 Laramie Longhorn Southfork edition, naming it the 2018 Luxury Pickup Truck of Texas.

A total of 64 pickups, SUVs, crossovers and commercial vehicles were entered in the competition and 75 TAWA members attended the event, Phillips said. Members cast their votes after two days of on- and off-road vehicle evaluations. Consideration is given to everything from exterior/interior styling and off-road capability to the entrant's overall utility, value and performance. Ram, Jeep and Dodge vehicles with top honors include:

• Ram Brand – Heavy Duty Pickup Truck: 2018 Ram 2500 Limited Tungsten; Luxury Pickup Truck: 2018 Ram 1500 Laramie Longhorn Southfork; Highest Overall Interior Score: 2018 Ram 1500 Laramie Longhorn South-

• Jeep Brand - Subcompact SUV: 2017 Jeep Renegade; Midsize SUV: 2017 Jeep Grand Cherokee Trailhawk; Off-road SUV: 2017 Wrangler Rubicon Recon.

• Dodge Brand – Full-size SUV: 2018 Dodge Durango SRT; Highest Overall Performance Score: 2018 Dodge Durango SRT.

The Texas Auto Writers Association, Inc. was founded in 1985 by automotive journalists.

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\$829 total due at signing

2018 GMC Terrain SLE FWD Lease Offer MSRP: \$29,380

39 months

TRANSPARENTPRICING

INCLUDES: ALL TAXES & FEES, NO SECURITY DEPOSIT

10,000 miles

470 total due at signing [includes first month payment

2017 GMC Acadia SLE1 FWD Lease Offer MSRP: \$33,770

TRANSPARENTPRICING

INCLUDES: ALL TAXES & FEES, NO SECURITY DEPOSIT

10,000 miles



\$487 total due at signing

Offers include: Tax, Title, Plate, Transfer, CVR, Doc Fee, GM Employee Pricing, GM Lease Loyalty (must have a 1999 or newer GM lease in household), and 1st Month's Payment. No security deposit required. See dealer for details.

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2017 MALIBU 1LT

+ TAX WITH \$ DOWN

WITH LEASE LOYALTY • NO SECURITY DEPOSIT REQUIRED Equiped with Power Locks, Power Windows, Power Mirrors, Touch Screen Radio, Back-Up Camera, Bluetooth & More...





#### 2018 CHEVY EQUINOX 1LT

🛨 TAX with \$ 🦳 DOWN

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year. 1st payment, tax, title and plate fee due at signing on all leases unless otherwise noted. All deals expire 10/31/2017

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BBB

\*See dealer for details. All Rebates/Incentives have been deducted from sale price/payment and are subject to change by manufacturer without notice. GM Employee discount required unless otherwise noted. The Malibu and Traverse leases assume that you qualify for GM Lease Loyalty. To qualify for GM Lease Loyalty you must have a GM Lease in the household. The Equinox Lease assumes you qualify for Chevrolet Loyalty. To qualify for Chevrolet Loyalty, you must own or lease a 1999 or newer Chevrolet in the household. All lease payments are based on 10,000 miles per

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#### **Delphi Makes More Moves** In Autonomous Tech Area

**CONTINUED FROM PAGE 1** 

Delphi couldn't be happier with the agreement and that the deal was done for two reasons.

First, De Vos said, is scale. The difficulty and complexity of developing autonomous vehicle platforms means no one company is able to do everything. It's an "all hands on deck" situation.

Secondly, De Vos said, the process of developing autonomous systems is accelerating and the public will most likely see some sort of system first used for commercial fleet. He called that the tip of the spear for autonomous tech. So suppliers can develop these systems and sell them to OEMs. It's an accelerated process that requires help to get done.

Having the leadership and technology from nuTonomy will help a great deal, De Vos said.

When asked how the nuTonomy deal will affect Delphi's other partnerships, De Vos said that those deals will go ahead as planned and that nuTonomy's leadership will stay in Boston.

"How will we make it work?" De Vos said. "That's something that we will be looking at in the upcoming weeks. But fundamentally, nuTonomy will remain separate and out of Boston."

De Vos also said that when one

thinks about the development of complicated autonomous systems, one realizes that a lot of work to be done, enough for evervone.

De Vos also said that the clear focus of the partnership will be to develop commercial systems for fleets. Delphi's combined teams match up with any other developers in the world.

Iagnemma was asked why nu-Tonomy agreed to be sold. He said the reason was simple, they wanted what was best for the company. They get a strong partner with connections and relationships with every major automaker in the world.

De Vos said Delphi gets more skilled people to help develop autonomous tech. He expects the nuTonomy partnership to speed up Delphi's timeline of developing commercial autonomous systems. They were shooting for 2020 or 2021. Now he expects that to be the year 2019. The transaction is subject to customary closing conditions and is expected to close prior to year-end.

"Autonomous driving technology will really change the auto industry and Delphi wants to be first," De Vos said. "This deal is a nice fit and we couldn't be happier to this group working with us. We have a lot to talk about."

#### Diesel Woes Hurt Daimler

FRANKFURT, Germany (AP) -German automaker Daimler said Oct. 20 that its net profit fell 16 percent in the third quarter as a voluntary recall to improve diesel emissions hurt earnings at its Mercedes-Benz luxury car brand.

Net profit fell to 2.3 billion euros (\$2.7 billion) despite a 6 percent increase in sales revenue to 40.8 billion euros.

based in The company Stuttgart said that earnings at the Mercedes-Benz division, a pillar of the company's earnings, were hit by a charge of 223 million euros to pay for an engine control software update on existing vehicles to reduce diesel emissions. The voluntary recall is part of an effort by German automakers to restore confidence in diesel technology and ward off bans on diesels in German cities. Mercedes-Benz is heavily dependent on diesel engines.

Diesel itself has seen its reputation damaged by the scandal at Volkswagen over cars it had illegally rigged to cheat on U.S. emissions tests, and by the subsequent discovery that cars from other manufacturers emitted more pollutants in everyday driving than they do on test stands.

Earnings at Mercedes were also hit by expenses for developing new technologies and vehicles. Daimler, like other automakers, is sinking billions into adapting to expected changes shaped by digital technology in how people get from one place to another. Those changes could include ordering cars when needed through smartphone apps instead of owning one, as well as autonomous vehicles and lowemission electric cars.

CEO Dieter Zetsche said that the company was preparing itself to adapt with a planned restructuring that would see Mercedes-Benz and the truck and bus divisions become legally independent to give them more entrepreneurial flexibility. The changes are still under discussion and will not take effect until approved by the 2019 shareholder meeting.

"Daimler is operating successfully and leads the premium segment with Mercedes-Benz, Zetsche said in a statement. "Now is therefore the right time to examine - from a position of strength - whether we can position ourselves even better to shape the automotive era definitively and successfully from the top.





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Was \$26,895 Sale Price: \$19,999\*

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