

STRIKE UPDATE: GM, UAW Still Have No Agreement

Editor's note – the GM-UAW negotiations are an ongoing process. This is the latest information available at press time.

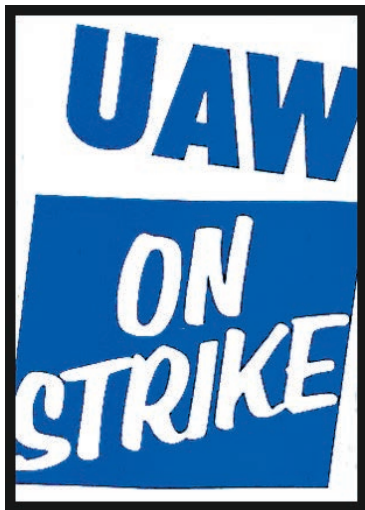
DETROIT (AP) – General Motors offered striking union members wage increases or lump-sum payments in all four years of a proposed contract, as bargainiers seek a deal to end a walkout that's in its third week.

But union bargainiers rejected the offer because it took money from other places to fund profit-sharing, and it didn't give temporary workers a clear path to a full-time job, according to a person briefed on the negotiations.

Still, the offer, made late Sept. 30, is likely to be the framework for whatever agreement is reached to end the strike by 49,000 workers that has halted production in the U.S. and severely cut output in Mexico and Canada. Both sides were still talking Oct. 2.

"It's not insulting," Art Wheaton, an auto industry expert at the Worker Institute at Cornell University, said of the offer. "It's not close enough to ideal, but they're still talking."

After GM presented the offer, bargainiers for the United Auto Workers union made a counter offer that is now the subject of



bargaining, according to the person, who asked not to be identified because details of the talks are private.

But another person briefed on the talks said much of what the union objected to, including proposed concessions, has been removed or is being bargained. That person said health care, a key sticking point with union members, would remain the same as it is now. The person, who also didn't want to be IDed because talks are confidential,

CONTINUED ON PAGE 2

FCA Employees Efforts Help the Homeless

Thanks to the efforts of a lot of people, including teams of volunteers from FCA who donated more than 900 man-hours of their time, the renovation of the 51st Grace Centers for Hope house was completed last month.

The house was officially dedicated at a September ceremony in Pontiac, said Grace spokesman Matt Myftiu.

The just-renovated house is part of Grace's Homelessness to Home Ownership program – which transitions people from drug addiction and homelessness to being homeowners in just a few years.

One of the positive outcomes of this program is that Pontiac



CONTINUED ON PAGE 2

FCA volunteers helped construct a home for Grace Centers of Hope.

Ford Enters into Alliance with Mahindra

Ford's making some moves to improve the company's position in the growing Asian markets.

To that end, Ford Motor Company and Mahindra & Mahindra Limited have signed a definitive agreement to create a joint venture that will develop, market and distribute Ford brand vehicles in India and Ford brand and Mahindra brand vehicles in high-growth emerging markets around the world.

Mahindra and Ford will form a

joint venture, with Mahindra owning a 51 percent controlling stake and Ford owning a 49 percent stake, said Ford spokesman T.R. Reid. Ford will transfer its India operations to the joint venture, including its personnel and assembly plants in Chennai and Sanand.

Ford will retain the Ford engine plant operations in Sanand as well as the Global Business Services unit, Ford Credit and Ford Smart Mobility.

The joint venture is the next step in the strategic alliance forged between Ford and Mahindra in September 2017 and is expected to be operational by mid-2020, subject to regulatory approvals, Reid said. The joint venture will be operationally managed by Mahindra, and its governance will be equally composed of representatives of Mahindra and Ford.

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Sedans Make Mild Comeback in Third Quarter



2019 Chevrolet Malibu



2019 Dodge Charger

by Jim Stickford

The automotive sales figures for the third quarter of 2019 are in, and the results are mixed.

General Motors reported on Oct. 2 that dealerships delivered 738,638 vehicles in the United States in the third quarter of 2019, an increase of 6.3 percent compared to the third quarter of 2018. GM's fleet mix of total sales was 19.5 percent, down 3 tenths of a percent, year over year. End of September inventory was 759,633 units.

Sales successes for GM during the third quarter included the Chevy Express, which saw a 26 percent increase in 2019 compared to 2018. This year Chevy sold 22,062, compared to 17,509.

Sales of the Cadillac Escalade went from 9,533 in 2018 to 10,284, representing a 7.9 percent increase year to year in the third quarter.

The Chevy Equinox saw 2019 third quarter sales increase by 2.3 percent, going from 78,014 in 2018 to 79,799 in 2019. The Chevy

Traverse also saw a strong sales increase in the third quarter of 2019 – 24.9 percent. Sales went from 32,908 in 2018 to 41,116 in 2019.

The Chevy Malibu, a sedan, saw a 4.5 percent sales increase in the third quarter. Chevy sold 32,432 in 2019, compared to 31,041 in 2018.

The Buick brand saw some strong sales increases in the third quarter of 2019. The Enclave saw a 3.6 percent increase, with sales of 13,274; the Encore saw a 18.5 percent increase, with sales of 25,008; and the Envision saw a 39.4 percent increase, with sales of 8,088.

Bolt EV sales roses 22.3 percent, going from 3,949 in the third quarter of 2018 to 4,830 in the third quarter of 2019.

Not all the sales news was good, however. Sales of the Chevy Colorado declined 9.5 percent in the third quarter of 2019, dropping to 31,657. Sales of the Chevy Tahoe dropped 9.1 percent, with sales of 26,308 in the third quarter of 2019.



2019 Ford Fiesta

Sales of the GMC Terrain declined 15.9 percent, going from 27,428 in 2018 to 23,058 in 2019.

FCA US announced three sales records for the third quarter as a new generation of shoppers snapped up muscle cars and a strategy of premium technology and interior upgrades attracted new heavy-duty truck buyers. The Jeep Wrangler notched a record quarter as well on the

back of new limited-edition models.

Sales of the Wrangler rose 3 percent, with 59,035 in 2019, compared to 57,459 in the third quarter of 2018. Sales of the new Jeep Gladiator continued to be strong, with sales of 16,132. Sales of the Jeep Grand Cherokee saw an 8 percent increase, with sales

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Former Ford Execs Build Ride Service

Zoom Ride, a new ride-share service is launching its first national test, and the bosses have chosen metropolitan Detroit market as the site of that test.

Prospective drivers were invited to hear about the new company during an Oct. 2 meeting, said Zoom Ride spokeswoman Jennifer Foster.

Zoom Ride is expected to begin providing services in early January 2020, Foster said. Detroit will be the first market to test the new ride-share service that will be launched in five U.S. cities in the first year.

Zoom Ride will be in direct competition with Uber Technologies and Lyft Line, and founders Bilal Hashwi, chairman, Basel Yasin, CEO say the company will fill gaps in the current ride-share marketplace by improving customer and driver safety and increasing income for drivers.

"Metro Detroit is an excellent market to test our ride-share service where there is so much room for expansion," Yasin said. "A 2018 study showed that 35 percent of Americans now use ride-sharing - up 240 percent in three years. The ride-share market is expecting a 10 times increase in the next decade especially in areas like Detroit where services are underutilized. Currently 67 percent of the Detroit market has never used a ride share. Los Angeles, Atlanta and Chicago drivers have seen the largest growth in rider services and increases in driver wages."

In the Oct. 2 meeting, prospective drivers reviewed the results

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GM, UAW Still Have No Labor Deal

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and did not know the status of other provisions that were being discussed Oct. 2.

Among the union's big problems with the Sept. 30 offer is a provision requiring temporary workers to be employed for three uninterrupted years before they automatically become full-time. It's unlikely the workers would not be laid off in three years, making it almost impossible to reach full-time status, the person said. Full-time workers on the picket lines say they want to see temporary workers get permanent jobs.

For workers who were hired before 2007, the Sept. 30 offer includes 2 percent raises in 2020 and 2022, as well as a 2 percent lump sum payment in 2019 and 3 percent in 2021. Workers also would get an \$8,000 ratification bonus, and a cap would be lifted on profit-sharing.

Full-time workers hired after 2007, who now are paid less than older workers, would get the same profit-sharing and ratification bonuses. But they wouldn't get pay raises other than the steps on the pay scale negotiated in the last contract, the first person said of the Sept. 30 offer. Those who have reached the maximum pay rate of \$28 per hour would get a 2 percent lump sum payment in 2019 and 3 percent in 2021. But the union wants new hires to eventually make as much as older production workers who are paid \$30 per hour.

Although the company promised uncapped profit-sharing, the Sept. 30 offer proposed shifting money from annual quality bonuses and other payouts to fund any increase, the first person said.

GM also kept its offer to build an electric pickup truck at a plant in Detroit that it had planned to close, and to build an electric vehicle battery factory run by a joint venture somewhere in the area of Lordstown, Ohio, where GM also wants to close a factory, the person said.

Cornell's Wheaton said both sides are haggling over labor costs that amount to less than 5 percent of the sticker price of a car, so he said he sees room for both sides to bargain. Bargainers for both sides know they have to come up with a deal that will be ratified by members who will want a payoff for going on strike.

On the picket lines, members have said repeatedly that they want a bigger share of the more than \$30 billion in profits that GM has made during the past five years. But GM wants to cut its labor costs so they are closer to those at U.S. factories run by foreign automakers.

Ford's Alliance with Mahindra Part of New Asian Strategy

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The joint venture will be responsible for growing the Ford brand in India and exporting its products to Ford entities globally, Reid said. Ford will continue to own the Ford brand, and its branded vehicles will be distributed through the current Ford India dealer network. Mahindra will continue to own the Mahindra brand and operate its own independent dealer network in India.

"Mahindra and Ford coming together is a testament to the long history of cooperation and mutual respect between the two companies. Our combined strengths – Mahindra's expertise in value-focused engineering and its successful operating model, and Ford's technical expertise, global reach and access to future technology – are a potent recipe for success. At its core, the partnership will be driven by the shared values of both companies, which are focused on caring for our customers, associates and our communities," said Anand Mahindra, chairman, Mahindra Group.

The joint venture expects to introduce three new utility vehicles under the Ford brand, beginning with a new midsize sports utility vehicle that will have a common Mahindra product platform and powertrain.

Another area of focus for the joint venture will be electric vehicles, Reid said. Ford and Mahindra will collaborate to develop vehicles to support the growth of sustainable mobility across emerging markets.

Driving greater economies of scale across the automotive value chain including sourcing, product development and access to relevant technologies, the joint venture is expected to achieve enhanced efficiencies to

strengthen the Ford brand in India. In addition, the joint venture will be a catalyst for growth for the Ford and Mahindra brands in emerging markets, which are growing at double the rate of the global industry.

The joint venture will use the Ford brand distribution network in emerging markets to extend support for export of Mahindra products, in addition to Ford branded vehicles. Exports today form about 7 percent of Mahindra's auto business revenues and its products are exported to South Africa, Nepal, Bangladesh, Sri Lanka and Chile, among other nations and areas.

Ford's newly established International Markets Group (IMG) business unit will play a key role

in the process. IMG brings together 100 high-potential, emerged and emerging markets including India Australia, ASEAN, Middle East, Africa and Russia.

In addition to the established Ford Ranger and U.S. import businesses in IMG, the formation of this joint venture will add to IMG's portfolio vehicles specifically tailored for emerging markets, and it places India very much at the center of Ford's strategy for IMG.

Mahindra has led the utility vehicles segment in India for the past seven decades, Reid said. The spirit of ingenuity has driven Mahindra to be among the few global companies pioneering the development of clean and affordable technology and it is the only

player with a portfolio of electric vehicles commercially available in India.

Ford was among the first global automakers to enter India in 1995, Reid said. As one of the largest exporters of vehicles from the country, Ford manufactures and exports vehicles and engines from its facilities in Chennai, Tamil Nadu and Sanand, Gujarat.

India is the third-largest Ford employee base globally, with more than 14,000 people working across the Ford India and Global Business Services operations in Delhi, Chennai and Coimbatore. Under the new structure, Ford will continue its support for all corporate social responsibility initiatives.

FCA Employees' Work Helps the Homeless

CONTINUED FROM PAGE 1

neighborhoods once known for crime and drugs continue to grow into more family-friendly areas, Myftiu said.

FCA adopted the house and have been sending volunteer teams to the house since May. FCA volunteers also will install sod and plant flowers and shrubs.

Scott Thiele, head of North America Purchasing & Supply Chain at FCA, was on hand to accept a plaque at the Sept. 26 dedication ceremony, in recognition of the 900-plus hours that FCA volunteers put into the house, Myftiu said.

The 1,125-square-foot ranch-style house on Moreland was built in 1956, contains two bedrooms and one bathroom, and has an attached garage and spacious back yard, Myftiu said.

It was purchased by GCH in July 2018 from the Oakland County

Tax Foreclosure Auction for \$29,000. Renovation work done to the house includes:

- New windows;
- New roof;
- New siding;
- Covered front porch and a back deck;
- New electrical wiring and plumbing;
- New furnace and central air conditioning;

Ceramic tile floors were installed in the kitchen and bathroom. New appliances also were installed. GCH volunteer carpenters replaced all interior doors and door hardware, installed kitchen cupboards and made the countertops. A new double-wide concrete driveway also was poured.

Clif Seiber, manager of community development for GCH, said the home was particularly challenging due to some unexpected repairs being needed, but the donation of time and materials from

so many people and companies made the renovations possible.

"Getting the house in shape for the Parisi family was a major effort. We had to repair sagging plywood floors, a sagging roof on the garage, and wood that was damaged by carpenter ants, among many other challenges," Seiber said. "But thanks to the generosity of FCA employees and other helpful corporate citizens, we were able to get everything done while reducing costs."

Dakota and Jen Parisi will move into the home soon after the unveiling, along with 4-year-old son Maddox. Dakota is originally from Shelby Township, and Jen grew up in Leroy in northern Michigan, Myftiu said.

Both Dakota and Jen were battling serious drug addiction and facing legal issues. To escape the cycle of addiction and incarceration, both chose to go to GCH to get clean and turn their lives around.



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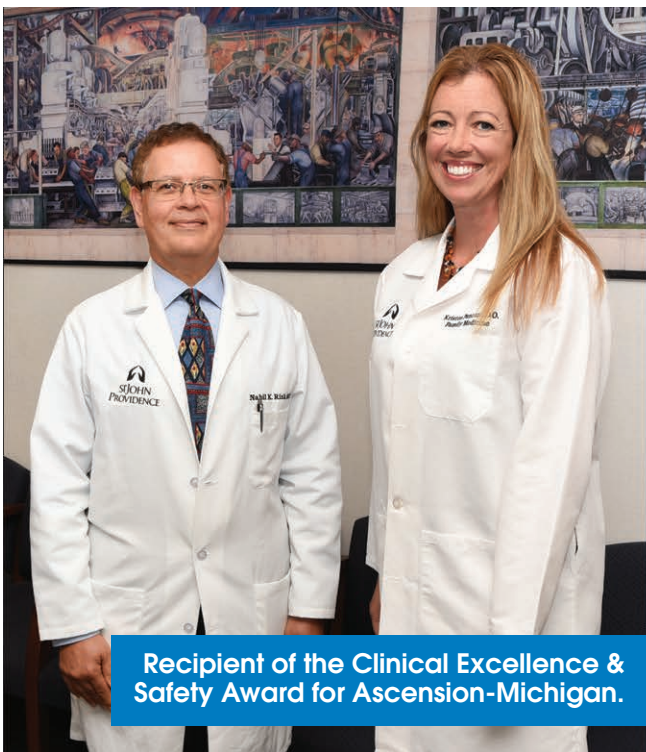
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Ram Overtakes Silverado in Pickup Truck Sales

by TOM KRISHER
AP Auto Writer

DETROIT – Fiat Chrysler's Ram pickup unseated General Motors' Chevrolet Silverado as the second-best selling vehicle in the U.S. during the first nine months of the year.

With a United Auto Workers strike underway that has shut down GM's pickup production, the Ram likely will beat the Silverado for the full year for the first time, according to auto sales experts.

At the end of September, the Ram had a lead of nearly 52,000 vehicles, according to company sales figures released Oct. 2. So far this year, U.S. buyers snapped up 461,115 Rams, an increase of 23 percent over the same time last year. GM sold 409,316 Silverados during the first nine months, down 3.6 percent from a year ago.

Ford's F-Series pickup remained the most popular vehicle in America with 662,574 sold through September, down 2.4 percent from a year ago.

Full-size pickup trucks from the three traditional Detroit automakers are usually the top selling vehicles in America, which loves pickups. Although the places change at times on a monthly basis, normally Ford is the winner, followed by the Silverado and the Ram.

But about 49,000 GM union workers, including those who build both light- and heavy-duty pickups, went on strike Sept. 16, halting U.S. pickup truck production at factories in Fort Wayne, Ind., and Flint. On Oct. 1, a pickup plant in Silao, Mexico, had to close due to a parts shortage caused by the strike, cutting all GM pickup production.

Both sides in the contract dispute are exchanging proposals, but there's no end in sight for the strike, which is now in its 17th day.

"At the current rate, it does not seem likely that the Silverado will be able to make up the sales it needs to overtake the Ram pickup," said Zo Rahim, manager



The 2019 Ram 1500 has seen a 23 percent increase and outsold the 2019 Silverado in the third quarter of 2019.

of economics and industry insights for Cox Automotive.

The Ram has had strong retail sales and has performed well with commercial fleet buyers, Rahim said.

GM said its pickup sales are down this year because it ran short of inventory as it switched factories over to make new versions of the light-duty and heavy-duty models.

The company says Silverado retail sales to individual buyers are strong. Excluding sales to rental companies and other fleet customers, the Silverado and the GMC Sierra pickup, also made by GM, outsell Ford and Fiat Chrysler full-size pickups, the company said.

Overall, GM's sales are down just under 1 percent for the year. Analysts say that since dealerships were well stocked before the strike began, it didn't hurt GM's third-quarter sales. But as inventories are depleted, GM's sales could start to decline if the strike lasts much longer.

Total U.S. new vehicle sales fell 1.3 percent during the first three quarters compared with 2018, according to the Edmunds.com auto site. Edmunds occasionally provides content to The Associated Press. Americans bought 12.77 million vehicles through September, Edmunds said.

J.D. Power and Associates expects overall sales for the full year to be around 17 million, still a healthy number but about a 1 percent decline from 2018 figures.

After automotive sales figures were released Oct. 2, General Motors stock share prices fell 4 percent to \$34.66 in late-day trading.

Ford, Michigan Offer Students Safe Driving

Students at every Michigan high school have the opportunity to help make their fellow teens better drivers by participating in this year's Strive for a Safer Drive (S4SD) safe driving campaign. This public-private partnership between Ford Driving Skills for Life (DSFL) and the Michigan Office of Highway Safety Planning aims to reduce the leading cause of death for teens: traffic crashes.

All participating schools will have the opportunity to send students to a free Ford DSFL hands-on driving clinic in the spring. Professional driving instructors from across the country will teach teens key skills such as hazard recognition, speed and space management, and vehicle handling with hands-on instruction. Information is available on Michigan.gov/s4sd. Applications are due Nov. 14.





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Feds Funding Airport Improvements

ROMULUS, Mich. (AP) – The Federal Aviation Administration says Michigan airports are getting \$39.6 million for improvements.

Transportation Department Secretary Elaine Chao recently announced recipients of the grants, which are part of nationwide Airport Improvement Program funding.

The grants include \$12.4 million to Detroit Metropolitan Airport for taxiway reconstruction;

more than \$403,000 to Willow Run Airport for snow removal equipment.

Additional airport funding includes more than \$862,000 to Delta County Airport for taxiway rehabilitation, lighting, an emergency generator, and a rescue and firefighting vehicle.

The Michigan State Block Grant Program will get \$24.5 million for development projects at non-primary airports around the state.

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Ford's Plastic Metal Hybrid Bumper a Hall of Fame Idea

It is a hall-of-fame idea.

So Ford's first Plastic Metal Hybrid (PMH) front end structure was used on the 1999 C170 Ford Focus GOR.

This PMH was named to the Automotive Division of the Society of Plastics Engineers (SPE), said Teri Chouinard, spokeswoman for SPE.

The accomplishment will be celebrated at the 49th annual SPE Automotive Innovation Awards Competition and Gala, scheduled for Nov. 6. The event will be held in Burton Manor in Livonia.

This is the oldest and largest competition of its kind in the world.

Dozens of teams made up of OEMs, tier suppliers, and polymer producers submit nominations describing their part, system, or complete vehicle and why it merits the claim as the Year's Most Innovative Use of Plastics, Chouinard said.

This annual event typically draws over 800 OEM engineers, automotive and plastics industry executives, and media. As is customary, funds raised from this event are used to support SPE educational efforts and technical seminars, which help educate and secure the role of plastics in the advancement of the automobile.

Ford's PMH is being honored because the plastic-metal front end structure, made with Durethan BKV30H2.0 (30 percent glass filled PA6/heat stabilized) resin from LANXESS (formerly Bayer from 1999-2004) with a steel insert enabled a 40 percent weight reduction, 30 percent cost reduction, high function integration with reduced process steps, higher accuracy and quality, and higher load capacity compare to a 100 percent steel structure.

To be considered for a Hall of Fame Award, an automotive plastic or composite component must have been in continuous service in some form for at least 15 years and broadly adopted in the automotive industry, Chouinard said.

This application certainly qualifies as there have been more than 70 applications and 70 million manufactured parts to date worldwide.

The companies involved in developing the first PMH front end application include: OEM - Ford Motor Co.; System Supplier - Visteon; Molder/Processor - Visteon; Toolmaker - Misslbeck; and Material Supplier - LANXESS (formerly Bayer), Chouinard said. Boris Koch is the inventor and designer of the PMH innovation with Bayer/ LANXESS and Dr. Hubert Goldbach is the inventor and designer for the PMH innovation with Bayer.

The LANXESS PMH technology combined the great design freedom, good flexibility and low density of glass filled PA 6 with the high strength, stiffness and low thermal expansion of metal, Chouinard said.

This thermoplastic and metal integration enabled a part with higher load capacity compared

to sheet metal profiles, higher torsional stiffness compared to open sheet metal profiles, higher precision in production and use, and higher integration of functional elements.

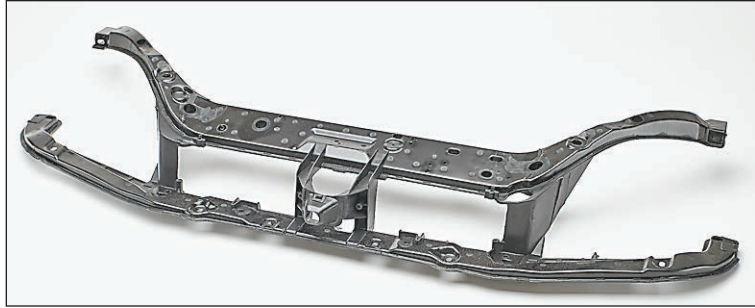
Key design features include an injection molded rib structure, in the thin wall metal sheet profile, with form closure grips, lay-on surfaces, overmolded edges and supporting ribs on the outside of the profile (providing a mechanical adhesion) resulting in improved part strength and support.

Other key design features, enabling a mechanical connection of the thermoplastic and metal structures, include: conical piercing in the sheet metal creating ports for the thermoplastic ribs to be secured; fixing area at sheet metal flange for the thermoplastic ribs to snap in place; and the thermoplastic rib structure providing additional strength and support inside the metal profile, Chouinard said.

The LANXESS PMH front end structure technology permitted the integration of features (piercings in the metal for connecting 21 different parts to the structure) in a single operation greatly improving production efficiency, cost effectiveness, and part performance.



This 1999 Focus was the first car to have a plastic metal hybrid bumper.



This PMH bumper will be honored by the Society of Plastic Engineers.

Musk Says Tesla Will Meet Its 2019 Goals

SAN FRANCISCO (AP) – Tesla's electric car sales accelerated again during the summer, but the company is still lagging behind the pace it needs to reach CEO Elon Musk's goal for the entire year.

The company delivered 97,000 vehicles from July through September, more than in any other three-month period in its history. The performance increased Tesla's sales for the first nine months of the year to nearly 255,000 cars.

That means it will need to deliver about 105,000 vehicles during the final three months of the year to hit the low end of Musk's sales target of 360,000 to 400,000 cars for all of 2019.

The third-quarter sales numbers announced Wednesday fell below average estimate of 99,000 vehicles among analysts polled by FactSet.

Tesla's stock dropped 4 percent to \$233 after the numbers came out.

Investors also are wondering if Tesla's steadily rising numbers will translate into the profits that have mostly eluded the company Musk co-founded 16 years ago.

Tesla's lowest-priced car, the Model 3 sedan, remained by far the company's top seller during the third quarter, accounting for nearly 80,000 of the vehicle deliveries.

That's good news in the sense that it shows Tesla is able to make an electric car with a starting price of \$35,000 that appeals to a mass market car-buying public.

But it's not clear whether Tesla

can make money on a car sold at that price, something that could extend the con long history of losses even as it sells more Model 3s.

The Palo Alto, California, company has sustained more than \$6 billion in losses since its inception, but Musk has repeatedly promised during the past year that Tesla would soon be on financial solid ground.

It posted losses of more than \$1 billion during the first half of this year. In July, Musk assured financial analysts Tesla would be "around break even" in the July-September period before turning a profit during the year's final quarter.

Tesla is expected to release its financial results for the third quarter late this month or early next month.

Germany Holds Open Court On Dieselgate

BERLIN (AP) – A German court opened proceedings Sept. 30 in a landmark case in which some 470,000 consumers aim to establish a right to compensation from automaker Volkswagen for cars affected by the company's diesel emissions scandal.

The case, brought by the Federation of German Consumer Organizations on behalf of diesel owners, uses rules enacted last year that allow a form of class-action suit.

The new system was prompted in part by the scandal over Volkswagen's use of software to turn emissions controls off when vehicles weren't being tested, which was discovered in 2015.

The Braunschweig state court declared the suit admissible as proceedings opened, news agency dpa reported, but suggested that the plaintiffs have plenty of work to do to prove their case.

Presiding Judge Michael Neef suggested that the two sides could consider a settlement, saying that "a settlement is very difficult, but possible." Volkswagen has said it is hard to imagine in this case.

Neef said his court would have to consider whether vehicle owners suffered damage from the emissions-cheating software itself or from bans subsequently imposed on driving older diesel cars in some areas. The cars continued in most cases to be used, he noted.

The proceedings in Braunschweig, which encompass cars made by the VW brands fitted with EA 189 diesel engines that were bought after Nov. 1, 2008 and later affected by a recall, are meant to establish only whether the company acted illegally.



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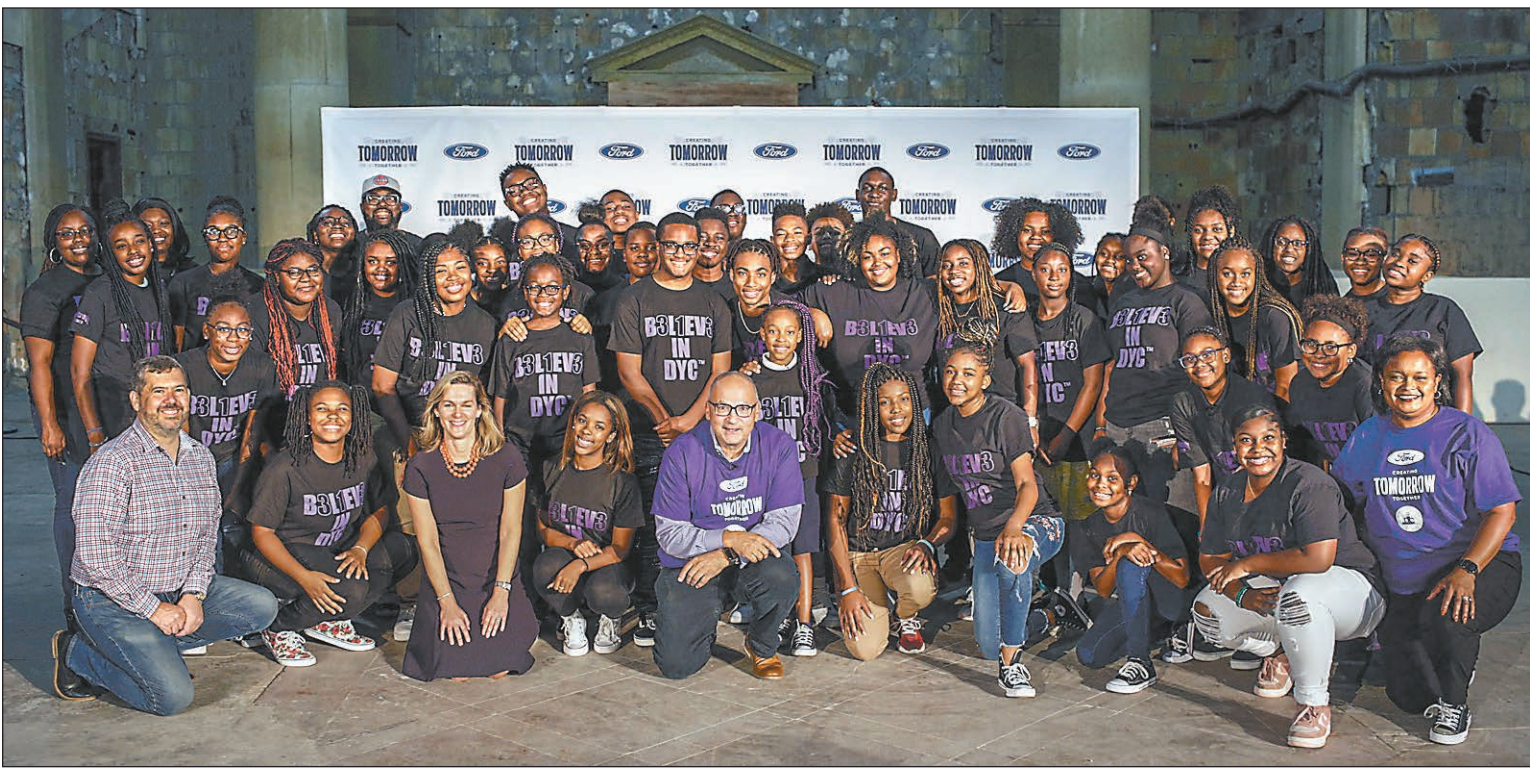
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Students in the Detroit Youth Choir recently finished second in "America's Got Talent" and have received a \$1,000 scholarship from Ford.

Ford Gives \$1,000 Scholarships to Detroit Youth Choir Singers

Sometimes something so great happens that a company can't help but sing the praises of the people involved.

One week after its award-winning performance on "America's Got Talent," the Detroit Youth Choir received more good news from Ford Motor Company, said Ford spokeswoman Stefanie Dunham.

Following a special rehearsal in the historic Michigan Central Station, Ford Motor Company Fund, the company's philanthropic arm, presented each student in the 52-member choir with a \$1,000 scholarship. Ford also donated a 15-passenger Transit van to help meet the singing group's mobility needs, including transportation of individual members to and from rehearsal and community events, Dunham said.

"We share the pride and excitement of Detroiters everywhere in recognizing these remarkable and talented young people," said Jim Vella, president, Ford Motor Company Fund. "We're thrilled to be able to help them not only with their transportation challenges, but also the next chapter of their lives."

The Detroit Youth Choir drew a national following with its summer-long series of energetic performances on the NBC talent show. They narrowly missed out on the \$1 million first prize, earning second.

The Detroit Youth Choir was founded in 1996 and is a nonprofit organization that serves young people with music education, dance and theatrical arts, Dunham said.

Feds Fine FCA For Putting Out Misleadings Sales Reports

DETROIT (AP) – Fiat Chrysler is paying \$40 million to settle with U.S. securities regulators who say the automaker misled investors by overstating its monthly sales numbers over a five-year period.

The Italian-American company inflated sales by paying dealers to report fake numbers from 2012 to 2016, the U.S. Securities and Exchange Commission alleged in a complaint.

Fiat Chrysler agreed to pay the civil penalty and to stop violating anti-fraud, reporting and internal accounting control regulations, the SEC said Sept. 27 in a statement. The automaker did not admit or deny the agency's allegations, the statement said.

"This case underscores the need for companies to truthfully

disclose their key performance indicators," Antonia Chion, associate director in the SEC's Enforcement Division, said in the statement. She noted that the new vehicle sales figures give investors insight into the demand for an automaker's products, a key to assessing the company's performance.

Fiat Chrysler said it has reviewed and refined its sales reporting procedures. It said the payment will not have a large impact on its financial statements.

The agency said the automaker boasted about a streak of year-over-year sales increases well into 2016, when the streak actually was broken in September of 2013.

When the company disclosed the sales scheme in 2016, it said that it had a "reserve" stock of

cars that had been shipped to big fleet buyers such as rental car companies but not recorded as sales.

The SEC said employees called this database of actual but unreported sales the "cookie jar." The company dipped into those sales to stop the streak from ending, or when it would have missed other sales targets.

Fiat Chrysler said it now records sales as soon as vehicles are shipped to customers. It has also taken steps to ensure that a sale is immediately subtracted from its books when it finds out the deal was scuttled because the buyer backed out or couldn't get financing.

The SEC probe is another in a long string of legal troubles for Fiat Chrysler. It also faces federal

investigations into illegal payments to union officials through a training center, and a criminal probe into allegations that its diesel-powered trucks were programmed to cheat on emissions tests.

The company has denied cheating, but federal prosecutors charged an engineer earlier this week and said he conspired with others.

In June, Fiat Chrysler's U.S. sales chief sued the company alleging that it withheld 90 percent of his pay package because he testified in the SEC's inquiry into its sales reporting.

Reid Bigland alleged that Fiat Chrysler violated Michigan's Whistleblower Protection Act, retaliating against him because of his testimony.

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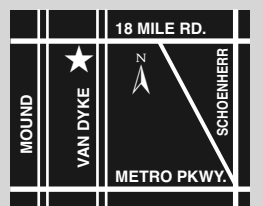
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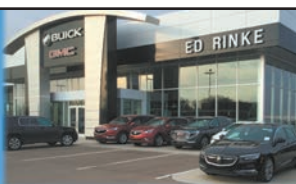
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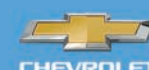
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